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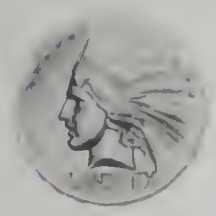

The Paramount Journal

VOL. 4 NUMBER 2 AUGUST/SEPTEMBER 1976 ENGLEWOOD, OHIO 45322

Unique Coin Worth $1 Million

Most Complete Collection of U.S. Gold Patterns Sold

Numismatics' first million dollar coin, a 1907 Indian Head double eagle, is one of the eight unique gold patterns in the Wilkison Collection.

The most complete collection of U.S. gold pattern coinage, the Paramount-Wilkison Collection, has a new owner. Paramount International Coin Corporation announced the sale of the Paramount-Wilkison Collection to the A-Mark Coin Company of Beverly Hills in late June. The collection is highlighted by a unique 1907 pattern insured for $1 million and reputed to be the world's most valuable coin. The new owners value the collection at a cool $5 million.

The largest numismatic transaction in history on a per piece basis, the 45-coin Wilkison Collection contains at least 23 patterns which are not represented in the Smithsonian Institution's collection. Eight of the gold patterns are definitely "unique" (the only pattern of its kind in existence) and two are considered to be "possibly unique". Most of the collection's pieces are so rare that most leading collectors and dealers have never seen a specimen.

Pattern pieces differ from regular issue coins in that patterns are the test pieces minted for evaluation of a proposed design which were subsequently not accepted. U.S. gold patterns actually struck in gold are considered to be the most desirable pieces in numismatics.

An Egyptian king and a U.S. president figure prominently in the intriguing history of the million dollar gold pattern that is the highlight of the well-known collection.

President Theodore Roosevelt commissioned a design for a $20 gold piece – or double eagle – from the distinguished American sculptor Augustus Saint-Gaudens. This choice of an independent artist to design a U.S. coin was a break with the tradition of using only the designs of U.S. Mint officials.

Actually, five different patterns by the artist were struck in gold, but only one $20 coin was chosen for circulation. After another design was selected, the Indian Head double eagle pattern disappeared until the 1930's when it surfaced again in the estate of Charles E. Barber, Chief Engraver of the U.S. Mint from 1879 to 1917.

After being owned by Waldo Newcomer and F. C. C. Boyd, the coin was later acquired by A. Kosoff, who then sold it to avid collector King Farouk of Egypt for slightly less than $10,000.

King Farouk was overthrown in 1952, and his collection was catalogued and sold in 1954. At the Farouk Sale, Kosoff bought the double eagle back for the bargain price of $3400. The pattern was sold two years later to Dr. J. E. Wilkison of Springfield, Tennessee.

(Continued on Page 4)

IN THIS ISSUE

Articles on the 1976 ANA Convention, Charles Barber, the Panama-Pacific Exposition, commemorative silver coins at face value and scarce modern issue coinage.

a message from the President

Max J. Humbert

In the October, 1973 *Paramount Journal,* I announced the acquisition of the famous Dr. J. E. Wilkison Collection of gold patterns. Some have considered this the most significant numismatic purchase of the century. When Paramount announced that it refused a firm offer of $500,000 for the unique 1907 Double Eagle pattern, many eyebrows were raised. Some considered it a promotion gimmick, while many others recognized it as a new era for coin rarities. For the first time, coin values had reached a plateau comparable to fine art and other great collectors items. There has been a tremendous amount of publicity about the collection and it has been responsible for creating an awareness about our hobby by many thousands of people. Dave Akers has written an outstanding book on gold patterns and it has been acclaimed as one of the fine publications currently available in numismatics. Needless to say, the Wilkison Collection has been a tremendous boost to Paramount in the field of public relations. An article was carried in one of the publications in the U.S.S.R. concerning the famous 1907 Double Eagle pattern.

Now the Wilkison Collection has a new owner. The A-Mark Coin Company has acquired the collection from Paramount in one of the largest numismatic transactions in history. It was a multi-million dollar transaction and the hobby can now legitimately claim that the unique 1907 Double Eagle pattern is the world's first million dollar coin. In acquiring the collection of only 45 gold coins, A-Mark Coin Company now has the distinction of having the most valuable collection on a per coin basis ever to exist.

I announce the transaction with mixed emotions. It is truly exciting to participate in the largest rare coin transaction in history. By the same token, we at Paramount have considered the Wilkison Collection as an integral part of our company and it is extremely difficult to see it go. It was a pleasure and an honor to be identified with this collection and I feel confident that it will continue to be recognized as the Tiffany of the entire industry for many years to come. As a matter of fact, I doubt if there will ever be any collection that can possibly make the impact on the hobby such as the Wilkison Collection has done.

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Only Paramount Offers...

A SIX-MONTH RETURN PRIVILEGE!

Six Months? That's right! We are so confident that the outstanding Redfield Silver Dollars offer so much potential that we are offering you a full six months in which to decide whether or not you made one of the best numismatic purchases ever! This guarantee applies only to Redfield Dollars returned in their original unopened holders. The coins we are offering are hand-selected, Mint State 65 specimens which we further guarantee will be equal to or better than "MS-65+/MS-70" and "Superb Gem BU" coins offered anywhere!

All Redfield Silver Dollars, sold by Paramount, are now packaged in specially designed, sonically sealed holders. This holder clearly and permanently identifies each coin as coming from the famous Redfield Collection.

Hurry — Quantities are Limited!

At first, many folks were skeptical about buying Redfield coins because they believed "such a large quantity of coins (407,000) would depress the market." Three years ago, the U.S. Government auctioned off nearly 3 million Carson City Dollars and today most of those dates have appreciated in price! Remember, too, that most of the 407,000 Redfield coins were common dates and some were even circulated. The scarcer dates are available in limited quantities. In fact, we have already sold out of some of the scarcer dates!

The appearance of these coins has done much to strengthen an already strong Silver Dollar market! Don't wait until next week or next month as prices may be going up!

These Dates Are Immediately Available in MS-65:

	ONE PIECE MS-65	FIVE PIECES MS-65		ONE PIECE MS-65	FIVE PIECES MS-65
1878-S	18.00	85.00	1893-CC	975.00	--
1879-S	12.00	56.25	1895-S	2100.00	--
1880-S	12.00	56.25	1896	12.00	56.25
1881-S	12.00	56.25	1896-S	655.00	3200.00
1882-S	12.00	56.25	1897	19.50	90.00
1883-S	395.00	1900.00	1897-S	62.50	300.00
1885-CC	SOLD OUT		1898-S	169.00	820.00
1886-S	165.00	800.00	1899-S	255.00	1250.00
1887-S	65.00	310.00	1900-S	169.00	820.00
1888-S	165.00	800.00	1902-S	345.00	1650.00
1889-S	99.00	480.00	1922-S	45.00	220.00
1890	14.00	66.00	1923-S	45.00	220.00
1890-S	42.50	205.00	1924-S	210.00	1000.00
1891-CC	79.00	380.00	1926-S	42.50	205.00
1891-S	49.00	237.50	1927-S	225.00	1050.00
1892-CC	265.00	1250.00	1928-S	165.00	800.00
1893	SOLD OUT				

The Silver Dollar market has been extremely active in recent months. During that time, wholesale prices have been steadily rising. As a result of the increased wholesale prices and the unprecedented demand, we have had to raise prices of a few dates. Even with slightly higher prices, we still feel Silver Dollars present one of the best values in numismatics today.

Ordering From Paramount is EASY!

All orders are sent postpaid and insured.

All Redfield Dollars sold by us carry a full six-month return privilege if returned by the original owner in their unopened plastic holders.

All Redfield Dollars sold by us are sonically sealed in plastic holders. Normally, all orders are shipped within two business days of receipt. A phone call (513—836-8641) to our Rare Coin Department will hold the coins you want. On orders of $200 or more, please call Collect. Our switchboard is open from 8 AM to 5 PM EDT, Monday through Friday.

U.S. Gold Patterns Sold

(Continued from Page 1)

From 1956 to 1973, the coin never left Dr. Wilkison's safe-deposit box. In 1973, Paramount purchased the entire Wilkison Collection for an undisclosed sum. The unique 1907 Indian Head coin was displayed at only two numismatic conventions in the United States before its sale to A-Mark.

Roosevelt had the Indian Head (more accurately, Liberty with an Indian war bonnet) placed on the $10 gold coin.

The design served as the inspiration for two regular issue coins. The Indian Head design was adapted for the $10 gold piece first issued in 1907 while the flying eagle design was slightly modified for the $20 gold piece issued from 1907 to 1933.

In his book, *United States Gold Patterns,* David W. Akers, Executive Vice-President of Paramount, relates the story of Dr. Wilkison's acquisition of the world's most valuable coin – the 1907 Indian Head double eagle. "The Farouk sale catalogue was full of errors, both typographical and factual, but probably no other item in the entire catalogue was more grossly miscatalogued than lot 295, the Indian Head double eagle. The description stated that the piece was 'extremely fine with matt finish and excessively

Dr. J.E. Wilkison shows Paramount's President, Max J. Humbert, another rarity from the Wilkison Collection. Twenty-three coins in the Doctor's gold pattern collection are not represented in the Smithsonian Institution's collection.

rare'. Because it was graded only extremely fine and since the low quality of the photograph left him unable to tell otherwise, Dr. Wilkison did not bid on the piece. As a

President Theodore Roosevelt rejected Saint-Gaudens' obverse (the Indian Head) for the $20 gold piece in favor of a standing Liberty figure. Notice the striking resemblance of the reverse of J-1776 and the first double eagle struck in 1907. The Roman numeral date was removed from the reverse and placed on the obverse.

result, the Indian Head double eagle sold to Abe Kosoff, who purchased it for another client, for a modest 1200 Egyptian pounds or approximately $3444. (The Numismatic Gallery had sold the pattern to King Farouk in the first place nine years earlier for nearly $10,000!) At any rate, two years after the sale, Kosoff mentioned the piece to Dr. Wilkison and indicated to him that it had been miscatalogued and that in fact it was in perfect condition. Dr. Wilkison was immediately interested and asked to see it. Kosoff then brought the unique pattern to the Claypool Hotel in Indianapolis where the 1956 Central States Numismatic Convention was being held and after seeing the piece, Dr. Wilkison paid $10,000 for it."

The Wilkison Collection, assembled over a period of nearly 30 years, and representing 63 percent of all known U.S. gold patterns, is unique and unrivaled in total number of pieces and total number of different pieces.

The only uniform set of gold patterns struck at the U.S. Mint was designed by William Barber and struck in 1872. One set was struck in gold, three or four struck in aluminum and several in copper. Dr. Wilkison purchased the five higher values ($2½, $3, $5, $10 and $20) in the Farouk Sale in 1954. The one dollar coin was added in 1962. Dr. Wilkison considered this unique set the most significant addition to his collection.

The Wilkison Collection contains both specimens of the 1875 "Sailor's Head" half eagle and one of two known 1875 Sailor's Head eagles. Dr. Wilkison obtained the half eagles from the Farouk Sale in 1954. To obtain the eagle (and 20 gold patterns) Dr. Wilkison traded his collection of proof gold coins to Abe Kosoff in 1962.

Over a period of nearly 30 years, Dr. Wilkison assembled a collection of United States gold patterns that is more nearly complete than any other in existence today. Because of the extreme rarity of gold patterns, few people in history have ever attempted to assemble a significant collection of them.

In assembling a collection that "no one else had", Dr. Wilkison assembled:

35 different patterns
47 total pieces
8 unique pieces plus two pieces which are possibly unique
11 Rarity-8 (coins of which only 2 or 3 are known) pieces including both known specimens of two patterns (J-1373 and J-1438)
23 coins not represented in the Smithsonian collection

In addition to the patterns, Dr. Wilkison's collection also contained the 1865 $3 (J-440) and a blank planchet for J-135, both R-8 pieces

James B. Longacre designed this $5 pattern, of which three are known in gold. The diameter of this piece is the same as a $10 gold piece, but it is noticeably thinner. This planchet was suggested by Dr. J.T. Barclay to prevent the hollowing of regulation size gold coins to obtain the gold. Dr. Wilkison's collection contains two of the three pieces. The other coin is owned by the city of Omaha, Nebraska.

The Wilkison Collection of U.S. gold patterns is the finest of its kind *ever* assembled. But there are other collections of U.S. gold patterns, the most outstanding of which is in the Smithsonian Institution. The collection of gold patterns in the Smithsonian consists mainly of pieces from the U.S. Mint collection as well as several pieces from the Lilly Collection. In summary, the Smithsonian collection contains:

20 different gold patterns
28 total pieces
4 unique pieces plus one piece that is possibly unique
5 Rarity-8 pieces
8 pieces not in the Wilkison Collection

Other significant pieces in the collection include an 1874 Pattern Eagle ($10 coin) known as the Dana Bickford International Ten Dollar Gold Piece. Listed in Dr. J. Hewitt Judd's standard reference book of pattern coinage, *United States Pattern, Experimental and Trial Pieces,* as J-1373, the design for this coin was suggested by Dana Bickford upon his return from a European trip. Bickford had difficulty in exchanging the money of one country for another. Once back in the U.S., Bickford suggested several designs to Director of the Mint Henry R. Linderman and

Dr. Wilkison's collection contains both specimens of the 1874 eagle. Dana Bickford suggested the design after encountering difficulty in Europe exchanging currencies among different nations. The concept of an international gold coin was revived once again with the 1879 and 1880 Stella patterns.

the 1874 pattern eagle was the result. Only two specimens of Judd 1373 are known – both are in the Wilkison Collection.

Considered by Dr. Wilkison as the most significant item in his entire collection, the six-piece set of 1872 patterns is the only set of pattern gold coins ever struck by the U.S. Mint with identical designs on each piece. The denominations, each unique and each gold, are a one dollar, two and one half dollars, three dollars, five dollars, ten dollars and twenty dollars. The twenty dollar coin was obtained by Dr. Wilkison in 1954 from the Farouk Sale for 900 Egyptian pounds or approximately $2583, which was one of the highest prices realized by any coin in the entire sale.

The entire story of the Wilkison Collection, the Smithsonian Institution's collection and other significant gold pattern collections are featured in David W. Akers' *United States Gold Patterns.* Each gold pattern is minutely examined and expertly photographed in superb black and white as well as in full color. Complete auction records and rarity tables are found in the appendices. This leather-bound volume will grace even the most demanding bibliophile's library and is a "must" for the serious collector.

To order your copy of *United States Gold Patterns,* fill in the order form attached to the envelope at the center of this *Journal.* Priced at $25 postpaid, this book will give you many hours of reading enjoyment and give you a better understanding of our coinage history.

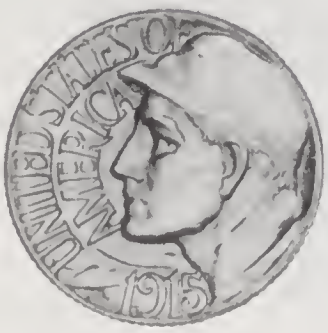
The Meeting of the Oceans

The long-awaited opening of the Panama Canal in 1914 gave good cause for a national awareness and celebration – a celebration that materialized in the form of the Panama-Pacific International Exposition in San Francisco.

From the April 1916 issue of *The Numismatist*, we learn that " . . . the subject of numismatics was represented to a greater extent at the Panama-Pacific International Exposition held at San Francisco last year than at any previous exposition in this country. This representation was fostered and directed by Farran Zerbe, a former President of the American Numismatic Association who was selected to take charge of the Exposition's Department of Coins and Medals."

It is a well-known fact that the late Mr. Zerbe had an outstanding collection of world coins which he frequently exhibited commercially in the larger cities throughout the country, generally under the auspices of local banks. This huge and comprehensive collection of over 20,000 pieces, presented " . . . an exceptional educational index to what man at all times and periods has used for money" and greatly contributed to the success of his work for the Exposition.

The purpose of the Panama-Pacific Exposition was to celebrate the completion of the Panama Canal. When the Canal opened in 1914, it was an event to be remembered, its glory dimmed only by tragedies of World War I.



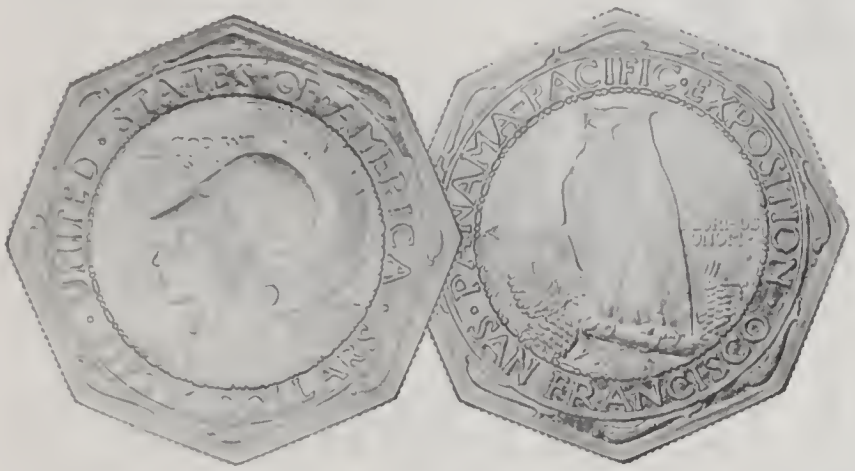
Actually, there were two expositions to commemorate this event, the first one being held at San Diego, and opening on January 1. It wasn't as large in acreage as the Panama-Pacific Exposition, cost only two million dollars, and claimed only 2,250,000 visitors. Nor was there a commemorative coin struck for it, though there was an official government medal struck, showing Uncle Sam dividing North and South America with a pick and spade, and the S.S. Ancon opening the Canal. This is not, however, a medal commemorating the Panama-Pacific Exposition but rather the Panama-California Exposition.

The Panama-Pacific Exposition opened its doors on February 20, 1915 at San Francisco, and closed the same year on December 4. By comparison it was a "big" and "grand" exposition, costing fifty million dollars, spread out over 635 acres at the Golden Gate in San Francisco, and enjoyed by some 19,000,000 people.

The event being celebrated was one of the greatest undertakings and engineering feats of the day. After the discovery of gold in California, the United States realized there were only three routes available to the gold fields: overland, or around Cape Horn, or the third and shorter route across Panama – a route that was greatly improved when the Panama Railroad was built, covering a distance of some 48 miles.

The possibility of a canal across Central America loomed big on the horizon, and was first put to the test by a French company, headed by Ferdinand de Lesseps, builder of the Suez Canal. Actual work on the Canal was started in 1881, but yellow fever and malaria was killing off the workers, and construction problems became so great that the company went bankrupt in 1889. The French found that their original estimate of $240,000,000 was much too low, and in an effort to salvage some of their money, offered to sell their concession to the United States for more than $109,000,000. A year later, with the price reduced to $40,000,000, Congress appropriated the money, and an

arrangement was made with Colombia for a concession of a canal zone. However, it was rejected, with Colombia reasoning they would fare better financially if they waited. But the United States took a different tack; they recognized Panama's independence in 1903, following a revolt with Colombia, and the new little country granted the Panama Canal Zone, in perpetuity, to the United States under the same terms previously offered to Colombia.



The Panama-Pacific $50 gold piece was struck on both round and octagonal planchets. All Pan-Pacific coinage was struck at the San Francisco Mint.

It took ten years to build the Canal, at a cost of $336,650,000. It is 40.27 miles long, shore to shore, and takes about eight hours to cross, thus effecting, in actuality, the meeting of the oceans – the Atlantic and the Pacific. Spanning Central America in eight hours was, indeed, much shorter than the time needed to go around South America, but today, painfully slow in the current age of jet travel. And hopelessly outdated.

Four coins have been struck to commemorate the Panama-Pacific Exposition: the Panama-Pacific Half Dollar, designed by Charles Barber, with a net coinage of 27,134, sold at the issue price of $1.00 each; the Panama-Pacific Gold Dollar, designed by Charles Keck, with a net coinage of 15,000, sold at $2.00 each; the Panama-Pacific $2.50 Gold, designed by Charles Barber, with a net coinage of 6,749, sold at $4.00 each; and the Panama-Pacific $50 Gold, (two types, round and octagonal) designed by Robert Aitken, with a net coinage of 483 round, 645 octagonal, and sold at the issue price of $100 each, with the purchaser entitled to receive the three lower denominations at no extra cost. Also offered was a complete set of the Panama-Pacific coins, including both round and octagonal $50 pieces and the three lesser coins, and sold for $200. A complete DOUBLE set, mounted to show both obverse and reverse, went for $400, including special frames and leather cases.

Today, some sixty years later, prices are somewhat different:

Panama-Pacific Half Dollar retails for $275 to $425
Panama-Pacific Gold Dollar for $275 to $375
Panama-Pacific Gold $2.50 for $1100 to $1500
Panama-Pacific Gold $50 for $9000 to $11,000

Reference: *U.S. Commemorative Coinage*, by A. Slabaugh

A President's Personal Eagle

In 1907, Augustus Saint-Gaudens was commissioned by President Theodore Roosevelt to design a new $10 gold piece (Eagle). The design selected portrayed Liberty wearing an Indian war bonnet on the obverse and a majestic eagle on the reverse. In 1908, the motto "IN GOD WE TRUST" was added to the reverse, creating two distinctly different types of Indian Head Eagles. Only 483,000 Type I (no motto) coins were struck, while Type II coins were struck from 1908 to 1933 – more than 14 million pieces.

In recent sales, a CHOICE BRILLIANT UNCIRCULATED 1907 Type I Indian Head Eagle sold for $1,200, while an absolute GEM coin brought $2000. Compare these prices with a 1976 Red Book value of $700 in Uncirculated condition. These prices should give you an indication of the scarcity of this date – and the demand too! Unfortunately $2000 is too much for most collectors to pay for a coin to add to their type collections. So . . .

Paramount has purchased a dozen 1907 Type I $10 gold pieces in EF-45 and has priced them at a down-to-earth $295 each. Now you can afford to fill that blank in your type collection with the first year of issue of the Saint-Gaudens Indian Head Eagle. Only 239,000 were struck and the melts of the 1920's and 1930's destroyed a portion of this figure. Call us collect to reserve your Type I Indian Head Eagle TODAY.

1907 Type I $10 Gold Piece, No Motto, Extremely Fine 45 (or better) **$295.00**

THE FIRST TWO!

THE 1928 RED SEAL $2 — A LIMITED SUPPLY IS NOW AVAILABLE

History was made on April 13, 1976 — Jefferson's birthday — when the U.S. Treasury released the new *Bicentennial $2 Bill.* It sparked a tremendous surge of new interest in U.S. $2.00 notes, as well as the whole field of paper money collecting. Literally hundreds of thousands of Americans snapped up the new twos as soon as they appeared . . . and the supply of the *much scarcer early twos* — the old "Red Seal" $2 notes — has quickly dried up as smart collectors and investors have bought them all up. *Few collectors are willing to part with their notes as they anticipate rising prices in the near future!*

What better time to acquire *ONE OF THE MOST IMPORTANT OF ALL $2.00 NOTES: BEFORE market* prices catch up to DEMAND!

The 1928 $2 — A Great Opportunity For You

PARAMOUNT recently purchased a private collection of early U.S. currency that included a fantastic group of *original, consecutively numbered,* Crisp Uncirculated *1928* $2.00 notes — the *first* regular size $2.00 notes ever issued! What can be more treasured, more important to collectors than the *First Ever 1928 Red Seal Two?* And the most remarkable part is the price!

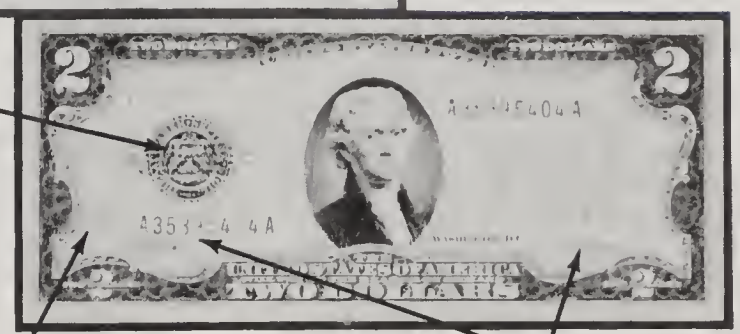
The First 1928 Red Seal $2

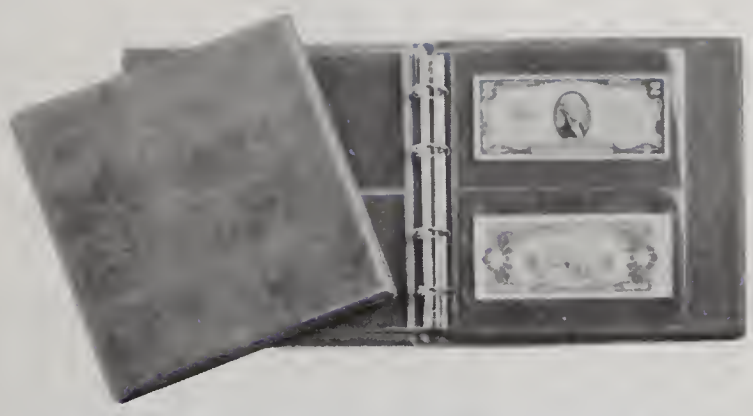
Available Immediately On A "First Come, First Served" Basis

"IN GOD WE TRUST" — This motto does not appear on the very scarce 1928 Red Seal $2, as it does on later $2 notes.

The old "Monticello" back design, no longer used on the $2 Bill. Destined to become highly sought-after by future collectors.

Brilliant Red Seal and serial numbers, no longer used on $2 notes. The Treasury has been redeeming and destroying them since 1966 — few remain for collectors!





"SERIES OF 1928" — 48 years ago this first 1928 $2 Bill was issued, a very scarce note in great demand by collectors. Yours will be in NEW, Crisp Uncirculated condition, as fresh as the day it was made.

Signatures of Treasurer H. T. Tate and Secretary A. W. Mellon — They served together from April 30, 1928 to January 17, 1929, less than 9 months!

$12.00 DELUXE ALBUM INCLUDED AT NO EXTRA CHARGE

Quality albums to house valuable stamps and currency can only be made of the finest materials: tough, durable binding and expensive *high purity* plastics of inert (safe) materials.

PARAMOUNT has taken the initiative to develop a deluxe top-of-the-line album designed especially for Currency and First Day Covers — yours at no extra charge when you order one or more 1928 $2 Notes.

30-DAY MONEY-BACK GUARANTEE

We believe this is one of the best values in the market today, and we will back it up with this guarantee: Order the First 1928 Red Seal $2.00 bill in *Crisp Uncirculated* condition, housed in the PARAMOUNT Album. Examine it in your home for one full month; compare it for value. If you find you are anything less than *totally satisfied,* return it insured for an immediate *refund in full.* Order with confidence from PARAMOUNT!

Look at the latest Standard Catalogue value for the *1928 Red Seal* $2:

Shafer's Modern U.S. Currency (1973 Edition) $50.00
Friedberg Standard Catalogue (1975 Edition) $60.00

These catalogue prices *do not* reflect the recent surge of interest in scarce "Red Seal" $2 notes, since the new Bicentennial $2 was issued only a few months ago. If any note is overdue to "make its move" on today's market, the FIRST 1928 Red Seal $2 is it! Exciting potential for collector and investor alike. Act now.

THE FIRST 1928 $2.00 BILL, Crisp Uncirculated, Housed in the Deluxe Album, (a $72.00 Retail Value!) Yours for Only . . . . . **$ 55.00**

THE INVESTOR'S SPECIAL: Three *Consecutively Numbered* 1928 $2 Red Seals in the Deluxe PARAMOUNT Album, Yours for Only **$145.00**

A "BEST BUY"

Paramount Names New Vice-President of Marketing

Joe England has joined the Executive Staff of Paramount International Coin Corporation as Vice-President of Marketing. Mr. England comes to Paramount from the First Pennsylvania Bank of Philadelphia, where he held the position of Vice-President and Director of Advertising. Hired by First Pennsylvania Bank in 1971 as Advertising Manager, Mr. England was Director of Advertising for both First Pennsylvania Bank and the First Pennsylvania Corporation, a $6 billion financial holding company with offices in 27 states and 8 countries. His initial advertising experience was gained as an Account Executive for Ayer Direct, the direct-response division of N. W. Ayer & Sons advertising agency, with billings in excess of $175 million.

A member of the Bank Marketing Association Advertising Council, Mr. England is a graduate of the Direct Mail Marketing Association's Advanced Institute, and has won two DMMA Silver Mailbox Awards.

Mr. England holds a B.A. in American Studies from Yale University, and has served as contributing editor for several educational texts. In addition, he co-authored a book titled *Why Can't They Read It?*

A native of the Midwest, Mr. England, 31, is married with two children, and now lives in Dayton, Ohio.

1967 Canadian Proof-like Sets

This year, the United States is circulating a variety of specially designed coins to commemorate the Bicentennial. Nine years ago, our neighbors to the north celebrated their Centennial, also with specially designed coins.

When Canada's Centennial Proof-like coins first appeared in 1967, the demand was extremely heavy in Canada and the United States. In fact, for a long time these sets were selling for well over $20 each as there just weren't enough of the coins to go around.

Compared to the millions of U.S. Bicentennial coins which have been (and are being) struck, only 963,714 Centennial Proof-like sets were issued. Each coin from cent through silver dollar is a "one year type coin". The dime, quarter, half dollar and dollar were struck with .800 fine silver.

A recent purchase of 200 sets enables us to offer these for just $12.95 each or save by buying three sets for only $36. Remember, all prices include postage and insured safe delivery to you! Order yours now.

1967 Canadian Centennial Proof-like Set, One Cent through Silver Dollar **$12.95**

Save! Three of the above sets **$36.00**

THE MIDAS TOUCH

The Worshipful Company of Goldsmiths of London have acclaimed one man "the designer with the Midas touch". He is perhaps one of the greatest silversmiths living today and his name is Stuart Devlin.

Stuart Devlin carries on that rare craft, passed down through countless centuries – creating from raw silver and gold objects of great beauty. In centuries past only Royalty or members of the elite nobility could commission exquisite handmade goblets, silverware and centerpieces. Now you can acquire a privately commissioned Sterling Silver and Gold Vermeil Goblet, created individually, by hand.

Paramount Classics proudly presents "The Violet", a sterling silver and gold goblet commissioned in a limited edition of 500.

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For the 1 Collector in 1,000...

who recognizes beauty, rarity and value, we proudly offer five 19th Century Proof gold pieces. These specimens are the elite of all coins – specially struck and protected for collectors with mintages that range from 20 to 93! With tiny mintages and continuous demand, you would expect prices of these rarities to climb steadily – and they have! Look at what level the 1971 Red Book listed these coins: 1875 $2½, $3250; 1879 $3, $1500; 1863 $10, $1800; 1869 $10, $1250 and 1873 $10, $2500. That was only five years ago. Proof gold pieces have been exceptional performers for many years.

Examine this selection of Proof gold coins from our multimillion dollar inventory. Once you hold one of these beauties in your hand, and watch light dance from its surfaces, you'll know why we say "Paramount delivers Total Value". Call us collect to reserve the Proof gold piece of your choice.

1875 Quarter Eagle ($2½) Gem Proof. With a miniscule total of only 420 pieces minted, including 20 Proofs, the 1875 has the fourth lowest mintage of any Liberty Head quarter eagle.

The Proof mintage of only 20 pieces is the lowest for any quarter eagle after 1859, and in our opinion, the 1875 quarter eagle is rarer in Proof than the more famous 1863 which has brought as much as $50,000 at auction! This gem piece has absolutely no hairlines or other impairments and has a beautiful rich golden toning. It is in the same superb condition as it was when it left the mint exactly 100 years ago, and it will certainly be the highlight of any outstanding quarter eagle collection.

. . . . . .$50,000.00

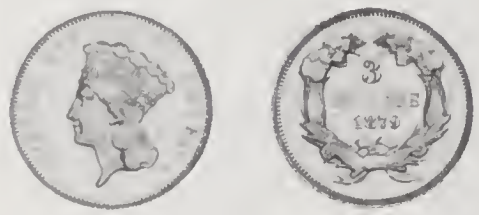
1863 Eagle ($10) Choice Proof. The 1863 eagle is one of the rarest of all Liberty Head eagles in any grade. Only 1,248 pieces were struck, including 30 Proofs. Not many of these 30 Proofs have survived the intervening 113 years and probably no more than 10 or 12 exist today with a fair number of those impounded in museums or permanent collections. To the best of our knowledge, no Proof 1863 eagle has been offered at public sale since the Wolfson Sale in 1962. In our survey of more than 40 of the greatest gold sales of the past half century, the 1863 Proof eagle was sold a mere 8 times.

The piece we offer is outstanding, free of noticeable hairlines or other defects. There is one tiny copper spot on the cheek, but this is not an impairment and detracts from neither the appearance nor the value of the coin. This 1863 is one of the greatest gold rarities that we have ever been able to offer and we certainly expect that it will be many years before we are fortunate enough to handle another.

. . . . . .$42,500.00

1873 Eagle, Choice Proof. The 1873 eagle is one of the most highly coveted in the series. Only 825 pieces were struck, including a mere 25 Proofs. The vast majority of these Proofs have long since disappeared and no more than 8 or 10 still exist today. The last appearance of this date in Proof was in 1962 at the Wolfson Sale. In addition to this sale, there have been only six other auction records for the 1873 Proof eagle in more than 40 great gold sales over the past half century. Several of the known Proofs are impounded, such as the ones in the Smithsonian, ANS Collection, and the Johns Hopkins University Collection. This is the first piece that has been offered to collectors in over a dozen years, and it may well be another decade before another one becomes available. Not only is the 1873 we offer here a great rarity, but this particular piece is also extremely choice, free of hairlines or impairments, and toned a rich, reddish-gold color. (NOTE: The piece we offer here is from the Memorable Collection that was sold in 1948.)

. . . . . .$50,000.00



1879 $3 Choice Proof. An outstanding coin, fully equal to any Proof three dollar gold piece of any date that we have had the privilege of handling. A mere 30 Proofs were struck, and most are impaired, but not this specimen. Proofs are difficult for many collectors to distinguish from the regular circulation coins. True Proofs are identifiable, however, since the obverse die of 1877-1878 was used and has several distinguishing characteristics. These characteristics include a prominent rust pit in Liberty's hair. The coin is certainly equal to the finest of the dozen or so 1879 Proofs still in existence and definitely superior to those offered at public sale in recent years.

. . . . . .$10,500.00

1869 Eagle, Choice Proof. Virtually in the same rarity class as the 1863. Only 1,855 pieces were minted, including 25 Proofs, and certainly no more than half of these Proofs remain today. Despite the slightly lower Proof mintage, the 1869 has appeared in Proof more often than the 1863. However, very few could possibly be as choice as this one which has a deep reddish-gold color and excellent, mark-free surfaces. Most other 1869 Proof eagles that we have seen had numerous hairlines, including the badly hairlined Ullmer coin which still brought $12,000 nearly two years ago.

. . . . . .$24,000.00

MINT ENGRAVERS— UNSUNG HEROES

Sixth in a Series
by Helen Price

Succeeding his father, William Barber, in the coveted position of Chief Engraver at the United States Mint in Philadelphia, Charles E. Barber was the third generation of famous artists. His grandfather was John Barber, a native of England, who emigrated to America to become an historian and a famous engraver.

Charles was born in London, England, on November 16, 1840, and was brought to America at a young age by his father. He served as an assistant engraver to his father, being appointed to that position in 1869. He was appointed Chief Engraver in 1880 by President Rutherford B. Hayes, upon the death of William Barber in August, 1879.

Charles loved music and reading. He loved to walk. And he was an avid student of nature. He married twice, the first time to Martha E. Jones by whom he had one daughter. After the death of his first wife, he was remarried in 1902 to Caroline Gaston.

Following his appointment as Chief Engraver, the work of his department was drastically increased by the number of medal dies demanded for the War Department and other government agencies. In 1882 alone, twenty-eight medal dies were made. His handiwork is highly visible in about all of the medals designed since 1869.

The design of the Stella includes the legend *6*G*.3*S*.7*C*7*G*R*A*M*S* which represents the total weight of the coin (7 grams) and its metallic composition (6 grams of gold, .3 grams of silver and .7 grams of copper).

The beautiful flowing hair obverse of the pattern "Stella" can be attributed to Mr. Barber's artistic execution of simplicity and dignity of design. He is also credited with the

obverse of the Columbian Half Dollar (the reverse was done by Morgan), the first U.S. Commemorative coin. And according to Charles Barber Moseley, his grandson, "His design for the reverse side of the Columbian Half Dollar was accepted in preference to that of Augustus Saint-Gaudens, and won the highest award medal of the Exposition." It is interesting that the grandson, in the *National Cyclopaedia of American Biography* gives credit to his grandfather for the reverse of the Columbian piece, despite the fact that most historians give Barber credit for the obverse and Morgan the reverse.

During his years of service at the Mint, Charles designed the Liberty Head Half Dollar, the Liberty Head Quarter, Liberty Head Dime, and Liberty Head Nickel. Also to his credit is the Panama-Pacific $2.50 gold piece.

He executed the coinage dies for fourteen Pan-American countries, as well as China, Japan, Hawaii, and the Philippines.

In 1905 Charles went overseas at the request of the United States Government to study the mints of Europe. As a result, the U.S. Mint's Medal Department ranks with the best in the world.

He was particularly adroit at portraiture work and was said to have ". . . been peculiarly happy in catching a likeness." His medals of our former Presidents from Garfield to Wilson were the recipients of special commendation from Washington.

"Mr. Barber's artistic genius was of the highest order," wrote Moseley of his grandfather. "He not only attained first place in the art world as an engraver in coins, medals and dies, but he was a sculptor in miniature of rare merit and possessed great musical ability."

In 1883, the Liberty Head Nickel was introduced. The first type appeared without the word CENTS on the coin – showing only a large V. These "no-cents" nickels were gold plated and passed for a five dollar gold coin. Later in 1883 the word CENTS was added below the wreath.

His best work is evidenced in the medals of Garfield and Arthur; in the Indian Peace Medals, Army Marksmanship Medals, and the Great Seal of the United States.

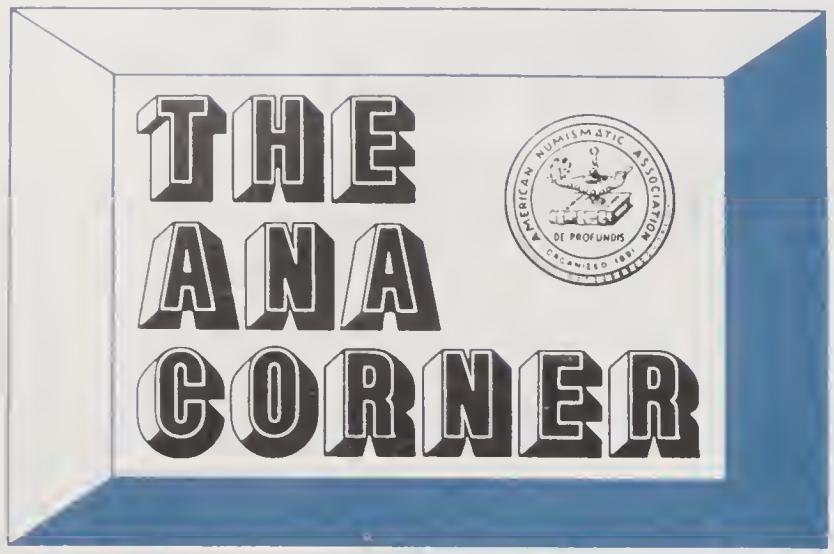
The reverse of three assay medals of 1882, 1886 and 1891 were also designed by Charles Barber; however, Morgan did the obverse. It appears that Barber and Morgan collaborated on many medals.

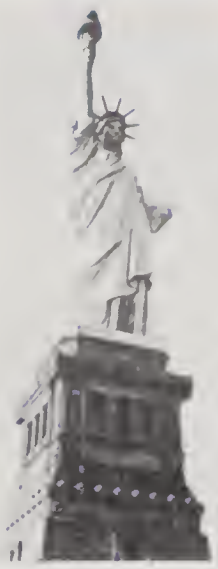
Conflicting stories abound as to whether Charles or his father did the Assay Medal of 1879, honoring H. R. Linderman, a mint director, and Joseph Henry, the Smithsonian Institution's first director. It is highly possible that this was a father-son team effort, with Charles designing the obverse and his father the reverse.

The only Liberty Head Nickel to bear a mintmark was struck in San Francisco in 1912. The mintmark appears on the reverse, between the words CENTS and UNITED.

His sudden death on February 18, 1917, brought to an end the reign of a small artistic dynasty in Mint history.

Courtesy: Coin World Library





1910, 1922, 1939, 1952 . . .
and now 1976!

The Big Apple Claims Another One!

When the American Numismatic Association's first New York City convention convened on September 6, 1910 at the old Park Avenue Hotel, a special stenographer worked diligently to set down every word spoken. The competition to accurately record that first "big" convention was greater than ever as five numismatic publications had representatives there, all scrambling to grab off every bit of printable news.

The Entertainment Committee was busy too, handing out neat blue official programs to every member who registered, listing the daily and hourly schedules of happy events to follow, with directions on how to get to the various spots.

They handed out buttons, too – red ones for ANA members; blue for N.Y.N.C. members, plus white ones with tricolored ribbons that were given generously to everyone. The latter was known as the "convention badge". Officers received still another badge bearing their title. After the disbursement of badges, the convention-goers were turned out on their own. With every badge and ribbon proudly displayed across their chests, they ventured into the "big city", many of them for the first time. One member was stopped on 23rd Street and asked if that was the insignia of the Bartender's Union. Another was surrounded in the subway by a group of young females bent on lifting his badges – which they did!

A number of highly-publicized speakers failed to show, but no great loss was felt here as there were many good papers to read.

The auction sale was held at Keen's Chop House under the auspices of Daniel Kennedy, Secretary of the New York City Numismatic Club. Then the convention broke up, members went home, happy with their souvenirs and remembrances of the 1910 convention – the Big Apple's first! Total number registered that year – 67.

The second convention to meet in New York City was August 26-31, 1922, at the American Fine Arts Society Building. Moritz Wormser was President, and 92 members were registered. The weather that year was anything but cheery. The sky was dark, sending forth light rain, but by Monday all was saved and the next four days were delightful. That evening's entertainment was a banquet at the Great Northern Hotel, and numerous flashlight photographs were made of the members present.

On Tuesday evening three busses carried the party to Coney Island, a real treat for young and old alike. Strips of tickets were handed to each member at the park's entrance, and soon all went their separate ways in pursuit of its many wonders. It was even whispered around that one couple spent most of their time riding the "Honeymoon Express"! Members were also treated to trips around Manhattan Island and to the American Numismatic Society Building at Broadway and 156th Street.

Convention number three in New York City was September 30 to October 5, 1939, at the Hotel Pennsylvania, and the ANA President was J. H. Ripstra. The convention opened with Moritz Wormser, Chairman of the General Committee, presiding, and 202 members registered. Seventeen years had elapsed since the last New York City convention when the local organization had boasted of 800 members. But great changes had taken place and at this 1939 convention, the New York club could count well over 3,000 members, and ANA membership had reached 3,104.

That particular year New York could boast of a World's Fair. Tours were made of Rockefeller Center, thrilling many members as they made their ascent to the observation roof in such short time as to take their breath! A fine banquet closed the convention on Wednesday evening in the Salle Moderne. And probably no one got a bigger kick out of this convention than one Hans Schulman, who had just come over from Amsterdam to open up a shop and represent his father, for many years a well-known dealer in Amsterdam.

Came the War years. And while no convention was held in New York City, there was a wartime Executive Meeting held there in 1945.

August 16, 1952 saw the opening of the fourth convention in New York City at the Hotel Statler. The President that year was Colonel Joseph Moss, and over 440 were registered. The convention auction sale in 1952 was a new departure from the regular run of ANA sales. It was a collaboration of four New York coin companies, and the vast amount of material offered was unprecedented. The sale grossed well over $100,000. ANA membership this year totaled 7,774.

Now – the BIG APPLE CLAIMS ANOTHER ONE!

For the sixth time, the ANA will travel to "fun city" for their annual convention! And this year is sure to set some records. The date is August 24-29; the place is the Americana Hotel in downtown Manhattan; the General Chairman is Jackson Storm; its bourse area will be the largest ever; and its exhibit cases will outnumber any previous year.

More than 200 dealers are expected to participate in this, the largest and most highly recognized of all annual conventions. Stack's will again conduct the auction sale, and will issue an outstanding catalogue.

The 1976 ANA Convention will offer a field day to exhibitors for they can now enter more than one category, with a limitation of seven cases to be spread over two classifications. Those interested in application forms or

The Big Apple

further information, write directly to the Exhibits Chairman, Robert Hawes, P. O. Box 1776, Sea Cliff, New York, 11579.

The luxurious Americana Hotel is opening its doors to the ANA and its members and guests. Many groups will be holding meetings and social functions, and must be scheduled well in advance. Anyone wishing hotel space for such functions should write immediately to Arthur M. Fitts, III, Assistant to the Executive Director, P. O. Box 2366, Colorado Springs, Colorado 80901.

Synonymous with New York City are the exciting "sights and sounds" found only in the Big Apple. Of particular interest to the numismatist will be a "behind-the-scenes-look" at the American Numismatic Society, as well as the museums that boast numismatic displays. The United Nations Building, home of the world-governing body, is just minutes from the hotel and is on the agenda of things to do and see. Likewise a scenic boat trip around Manhattan Island; maybe even a trip to Shea Stadium.

For the ANA, this is the "Big Year". For the 85th annual convention, it's the "Big Convention". And it's all there – at the BIG APPLE!

The Americana Hotel in New York City is headquarters for the 1976 convention.

The First Regularly Issued CANADIAN SILVER DOLLARS

Although Canada's coinage has paralleled U.S. coinage in many ways, the Canadians never issued silver dollars for general circulation until 1935. By coincidence, that was the last year the United States struck .900 fine silver dollars.

The first (1935) Canadian Dollars are rather scarce as the mintage was only 428,707. These are also commemorative coins struck to mark the 25th Anniversary of King George V's reign. Many United States Morgan and Peace Dollars with similar and higher mintages are selling for far more than the 1935 Canadian Dollar. Some examples include:

Date	Mintage	Paramount's MS-60 Price 7/76
1879-CC	756,000	$ 735.00
1886-S	750,000	140.00
1888-S	657,000	140.00
1889-S	700,000	84.00
1893-CC	677,000	685.00
1895-O	450,000	2100.00
1927-S	866,000	180.00

Canadian Silver Dollars are becoming very popular south of the Canadian border! They always were popular in Canada. Many U.S. Dollar collectors, after completing their Morgan and Peace Dollar sets have found that Canadian Silver Dollars offer beauty, investment potential, scarce and truly rare dates and varieties, etc., just like U.S. Dollars.

As always, you can be assured of receiving conservatively graded coins. The 1935 Dollars we now offer will grade Mint State 60 or better.

Early orders will receive the best selections, so hurry!

1935 Canadian Silver Dollar (Mintage: 428,707), MS-60 or better $62.50

Chas Chats

News and views
of the collecting world

by Charles Surasky, N.L.G.

The 85th Anniversary Convention of the American Numismatic Association will officially open on August 24 and close on Sunday, August 29. Visitors to the world's largest convention for coin collectors will find literally too many outstanding events, gatherings, meetings and forums – all designed to make this week a week never to forget.

The headquarters for this year's gathering is the spacious Americana Hotel complex, located in the heart of New York City. All tours, official and unofficial, will begin and end here. The bourse floor, filled this year with 197 dealers' tables, will fill the Imperial Ballroom. Collectors will be able to buy, sell and trade numismatic material with this country's finest and most experienced dealers in the 22,000 square foot rectangle that is two stories tall!

Exhibits will be found in the Albert Hall, the largest in the hotel. Over 30,000 square feet of exhibit space will be filled by more than 650 cases, each filled with educational numismatic material designed to help collectors add to their knowledge. A total of 16 exhibit categories will be used in judging the exhibits, including a special Bicentennial classification.

Even before the convention officially opens, there will be a tour of a privately owned mint in Danbury, Connecticut. The tour can accommodate up to 300 persons on the seven-hour all day excursion. On opening day, Tuesday, a tour of downtown New York, including the Stock Exchange and historic Federal Hall will take place. Wednesday features a cruise around Manhattan Island.

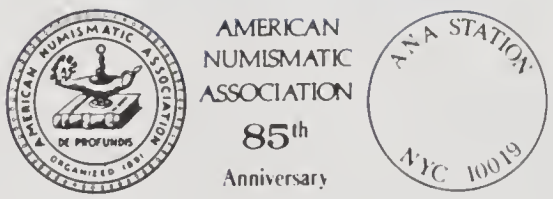
Thursday is ladies day. A visit to the site of the 1939 and 1964 World's Fair, with luncheon planned at the Terrace on the Park. The United Nations tour is scheduled for Friday. Saturday, the Americana hosts the annual banquet and a morning tour of lower Manhattan is planned. Included in the tour will be New York's Chinatown and the World Trade Center, whose twin towers – 110 stories tall – are the tallest buildings in the City and on the East Coast.

MEETINGS AND SYMPOSIUMS

Most major numismatic organizations – including the ANA, the Numismatic Literary Guild (NLG), the Organization of International Numismatists (OIN), and many more will officially meet during the convention.

The Young Numismatists will find their days filled also. John Hunter will offer a counterfeit detection seminar, complete with microscope. Kurt Krueger will lead the younger collectors' class in grading. A symposium on creating award-winning exhibits will be chaired by Gary E. Lewis, while David Ganz and Ed Reiter hold a writing workshop. All of these programs are presented to the Young Numismatists without charge.

SPECIAL ANA CONVENTION POSTMARK



Continuing the tradition of the past few years, the ANA has applied for, and received, a special on-site postal facility and postmark. This year's cancellation features the ANA logo, the words "AMERICAN NUMISMATIC ASSOCIATION 85TH ANNIVERSARY", a ring cancellation featuring A*N*A STATION NYC 10019. For the price of a 13-cent stamp, each collector can have a special and enduring souvenir.

News and rumors emanating from Washington D.C. suggest major changes in U.S. coin denominations may be just around the corner.

The most persistent "whisperings" indicate:

- the two-cent piece has been vetoed
- the one-cent piece may be eliminated
- the Eisenhower dollar will be reduced in size and feature a new design
- the 12½-cent coin and a multisided coin have been considered, but are now considered "dead"

Frank Gasparro, Chief Mint Engraver, has been observed reviewing the Liberty Cap design in his studio. Washington sources indicate Gasparro's rendering of the design has been submitted to J. Carter Brown, head of the Commission of Fine Arts. Brown, according to reports, has given full approval to the Gasparro design.

The design which might appear on a newly reduced dollar coin, features a modern Miss Liberty. The Liberty Cap half cent of 1793 and the Liberty Cap cent of 1794 are the basis of Gasparro's renderings.

Are you a serious hunter of numismatic treasure? Would you like to know where a multimillion dollar hoard of gold and silver coins are hidden? Dr. A. G. Legarda has recently published an exact recounting of the dumping of such a treasure into a bay near Corregidor during World War II.

The article appeared in the April issue of *Barrilla*, published quarterly by the Central Bank Money Museum, Manila, Philippines.

Dr. Legarda writes, "On April 9, Bataan fell and it was obvious that Corregidor would soon follow. Since all the gold bullion, silver pesos, Philippine securities and official U.S. documents had been transported to Corregidor for safekeeping before the retreat from Manila, now about 350 tons of silver pesos still remained on Corregidor, worth approximately 15.7 million pesos.

"The decision was made to dump the silver treasure into deep water in Caballo Bay . . . to keep it from falling into the hands of the Japanese.

"The treasure to be dumped was stowed in cloth bags containing 2,000 pesos each, and placed in wooden boxes, each holding 6,000 pesos. Filled with silver money, each box weighed 300 pounds each.

Thus shortly before the U.S.-Filipino forces surrendered on May 6, 1942, a king's ransom, estimated at between 14 and 17 million pesos, was dumped into the water south of Corregidor."

Dr. A. G. Legarda observed that approximately 75 percent of the coins

were recovered, with the remaining 25 percent (of 350 tons, or 90 tons) resting on the bottom of the bay.

Dr. Angelita G. Legarda is a leading numismatic figure in the Philippines.

Dr. Angelita Legarda

The Emperor of Canadian coin rarities, the famous 1911 silver dollar, sold for the record sum of $110,000 at the Ontario Numismatic Association's annual convention. The auction featured the renowned Canadian and foreign collection of Mr. John L. MacKay-Clements of Haileybury, Ontario.

The 1911 silver dollar offered is one of only two known. The second specimen is permanently impounded in the numismatic collection of the Mint Museum in London, England.

The story of the Emperor is most interesting. In 1910, the Canadian Parliament passed the Dominion of Canada Currency Act, which called for, among other coins, a one-dollar piece weighing 360 grains with a purity of .925 silver. Sir Bertram Mackennal designed the likeness of King George V and prepared the dies at the Royal Mint, London. Officially, no silver dollars were struck in 1911, yet on October 19, 1911, the chief clerk of the Royal Mint, London reportedly wrote to Ottawa relating his find of a package containing, among other articles, two 1911 silver dollars. Despite widespread publicity to the contrary, two 1911 silver dollars have been authenticated.

In 1960, the British firm of B.A. Seaby Ltd. became the owner of the coin. Where it resided between 1911 and 1960 remains a mystery. It is known however, that Seaby's brought the rarity to the Canadian Numismatic Association Convention held in Sherbrooke, Quebec in 1960. Their asking price of $16,000 was apparently too strong and the coin went unsold.

Seaby's retained possession of the coin for three more years. Cal Orton, a one-time Seaby employee claims he paid his former employer $3500 for the coin as part of a "deal". Published reports indicate Orton sold the coin to a now defunct rare coin firm, Arcadia, CA for a sum between $20,000 and $30,000. In 1965, the Emperor was sold to John L. MacKay-Clements, a civil engineer. MacKay-Clements later became mayor of the northern Ontario mining town of Haileybury. The reported figure of the transaction: between $50,000 and $60,000, with about $35,000 being cash and the remainder in numismatic material.

Although 6,111 1916 sovereigns were struck with the "C" mintmark (Ottawa), fewer than 10 pieces are known.

The four-session auction took place during the May 15-16, 1976 convention of the Ontario Numismatic Association. Conducted by Frank Rose Enterprises, Ltd., the auction also featured a brilliant uncirculated specimen of the 1921 50-cent coin ($21,000) and a 1921 five-cent coin ($15,200), each well-known Canadian rarities. A complete set of Canadian sovereigns, including the extremely rare 1916-C issue, 1912, 1913 and 1914 $5 and $10 coins and a complete set of the $2 gold coins of Newfoundland also found new owners.

Here Come the Indians

In the movies "here come the Indians" usually meant a battle scene between the settlers or the army and thousands of whooping native Americans on horseback. But in this *Journal* "here come the Indians" means choice coins and unusual values in the Indian cent series.

We've just purchased a group of Mint State Indian cents dated 1899 to 1909. Some of the coins are Brilliant Uncirculated and a select few are Choice Brilliant Uncirculated.

For coins ordered from this ad only, we make the following special offer: ORDER THREE DIFFERENT DATES OF INDIAN CENTS AND WE'LL INCLUDE A DELUXE BOOKSHELF ALBUM AT NO EXTRA COST! Now that's a "Total Value" offer! Hurry — this offer expires August 31. Mail your order today.

	Brilliant Uncirculated	Choice Brilliant Uncirculated		Brilliant Uncirculated	Choice Brilliant Uncirculated
1899-P	$37.50	—	1904-P	—	$42.50
1900-P	—	$42.50	1905-P	$35.00	42.50
1901-P	35.00	42.50	1907-P	35.00	42.50
1902-P	35.00	42.50	1908-P	40.00	47.50
1903-P	35.00	42.50	1909-P	45.00	52.00

TONING AND YOUR COINS

By Nicholas Bruyere and Thomas Mulvaney

Note: Frequently we receive letters from new collectors who are not familiar with such terms as toning, patina, etc. Also, many are still unsure of grading and how toning affects grading. In this article, we hope to clarify any misconceptions about toning.

Recently, a customer of ours wrote us that he was not "especially happy" with the quality of some of the coins we sent him. Paramount stands behind all coins we sell, so we asked him to return the coins. Along with the returned coins was a note which asked, "How can these dull Morgan Dollars be graded Mint State 65?" Upon examining the coins, we still graded them strictly Mint State 65. Why, then, was the customer unhappy? He did tell us in his letter that coin collecting was new to him, so this gave us the answer: He obviously did not know what toning was!

Toning *does not* affect a coin's grade – only its *appearance*. Toning (also known as patina) is a natural process of oxidation. If you own any expensive silverware, silver serving trays, etc., you know what happens to them in time. They slowly change from brilliant silver to soft shades of golden brown, gray, or often reds, blues, greens, and purples – virtually the entire spectrum of colors. The same thing happens with silver coins. Unless they are isolated from air, light and warmth, which is nearly impossible to do, they will eventually tone or oxidize. The degree of toning depends on many factors: age of the coins, storage temperatures, exposure to light, humidity, etc. Natural toning actually can enhance a coin's value. Toning tells the knowledgeable numismatist that the coin is original – most likely never having been cleaned or polished. Cleaning a coin can be harmful, while polishing *always* causes harsh and irreversible damage.

Toning does not affect a coin's grade – only its appearance. This 1892-S Morgan Dollar appears dark in the photo – and it should. It has acquired a lovely violet and lavender patina. With or without the patina it grades Mint State 70, absolute perfection.

Some collectors, however, still prefer brilliant coins. Brilliant silver coins, however, *will* eventually tone. As a collector gets more involved with the hobby, he will usually come to appreciate the toning which often takes on a beautiful multicolored appearance. Terms such as "rainbow toning", "iridescent toning", etc. are frequently used to describe a coin's appearance brought on by this aging process.

The fact is that some dealers and collectors even attempt to tone a brilliant coin, usually one that has been cleaned recently, by artificial processes. This is an attempt to make the coin appear original, pristine, and not tampered with, thus more desirable. Usually this artificial toning is unsatisfactory. Nothing can really reproduce the original patina of a toned coin.

So, it is important to remember that toning *is* a natural process. It *does not affect that grade of a coin* and generally *should not* be "cleaned off" a coin. To advanced numismatists, there can be no greater numismatic sin than to clean a beautifully toned, choice uncirculated coin!

Extensive Activity Planned At 85th ANA Convention

August 24-29, 1976 are the dates to mark on the calendar for the 85th Anniversary Convention of the American Numismatic Association. New York City's Americana Hotel, located in the heart of midtown Manhattan at Seventh Avenue and 53rd Street, is the site. More than 20,000 collectors from every state in the union are expected to journey to the "Big Apple" to attend this annual event.

Sponsored by the American Numismatic Association, a Congressionally chartered group that is the largest educational, nonprofit organization of coin collectors in the world, the 1976 convention is one of an annual series held each year in a different major American city to permit members and visitors to view educational exhibits and to buy, sell and trade coins, tokens, medals and paper money.

More than 200 dealers, including several private mints, have been awarded space at this year's ANA convention – the largest complement ever to be found on a bourse floor. The Americana's spacious Grand Ballroom, a two-story facility, is to be the location.

In the even larger Albert Hall, more than 30,000 square feet of space – will be utilized for educational exhibits, including a live demonstration of paper money printing by the Bureau of Engraving and Printing, demonstrations by the Bureau of the Mint, and by private sculptors. Millions of dollars in rare coins will also be exhibited.

Visiting the convention bourse and exhibition area is *free* to the public. Membership in the ANA is not required to enter the convention, through a no-charge registration is mandatory. Visiting hours are 10:00 A.M. to 8:00 P.M., and General Chairman Jackson Storm cordially invites all interested persons to attend.

The *Paramount Journal* will have an eyewitness report on the ANA convention in its special ANA CONVENTION edition. Watch for it during September.

THE ONLY TWO GOLD COINS FROM ICELAND

Very Limited Mintages!

Iceland issued its very first gold coin, a 500 Kronur piece (mintage: 10,000), in 1961 to mark the 150th Anniversary of the birth of Icelandic statesman Jon Sigurdsson. Sigurdsson was responsible for the adoption of Iceland's new constitution in 1874, giving the country autonomy. Complete independence from Denmark came in 1918, with the Treaty of Union with Denmark, whereby the two countries would function independently but still be loyal to the same king. Although the Treaty of Union expired in 1943, the two countries remain politically "close" but virtually independent of each other.

The second gold coin issued by Iceland was the 1974 10,000 Kronur (mintage: 12,000). This high denomination coin was struck to commemorate the 1100th Anniversary of the first Icelandic settlement. Although many historians admit that the Irish discovered Iceland before 800 A.D., the Norse Viking's explorations, beginning in 874 A.D. led to the first lasting settlements on the near Arctic island.

Both of these coins were issued in very limited quantities. Being the only two gold coins issued to date by Iceland further adds to their collector desirability.

We offer both coins as a pair, or you may purchase single pieces of the 1974 10,000 Kronur. Single pieces of the 1961 500 Kronur are not available at this time, as our supply is very limited.

1961 Iceland 500 Kronur, Brilliant Uncirculated and 1974 10,000 Kronur, Choice Brilliant Uncirculated, sold as a pair **$550.00**

1974 Iceland 10,000 Kronur, Choice Brilliant Uncirculated, each **$245.00**

THE PROOF GOLD OF COLOMBIA

The 100th Anniversary of the Birth of Guillermo Valencia, the famous poet, was commemorated on these beautiful 1973 Colombian Proof Gold Coins. The set of three coins contains the 1000 Peso with the mintage of 10,000 pieces and the 1500 and 2000 Peso coins, of which only 5000 were minted of each. This means that there could only be 5000 complete sets available to proof gold collectors the world over!

Each coin contains .900 fine gold and the three combined have a total of .82 troy ounces of gold. With a current catalogue value of $385 in Friedberg's 1976 *Gold Coins of the World*, we feel our price of $295 is quite a value.

Each coin is individually housed in its own presentation case of issue. Don't be left out, order your set now – gold coins represent one of the best values anywhere!

1973 Colombia Gold Proof Set, Three coins **$295.00**

MODERN ISSUE NEWS BRIEFS

1974 COOK ISLANDS GOLD COIN MINTAGE – ONE OF THE LOWEST OF ANY GOLD COIN IN HISTORY!

The 1974 Cook Islands $100 Uncirculated Gold Coin, issued to commemorate the 100th Anniversary of Sir Winston Churchill's birth, is rapidly becoming one of the most sought after modern issue coins! The reason: its extremely low mintage of only 368!

Minted at the Royal Australian Mint, these magnificent coins were issued at $250 each and their current market value is skyrocketing to new highs almost daily! This coin has one of the lowest, if not the lowest, mintage of any non-proof gold coin issued in the world during the past 40 years. As a matter of fact, only four U.S. gold coins had lower mintages!

100 of the 368 total mintage was sent to the Cook Islands Government for circulation purposes, leaving *only 268* available to collectors! Paramount already has an extensive "want list" for these coins and we are interested in purchasing any quantity you may have at $500 per coin.

MANY 1975 MINTAGES LOWEST IN YEARS

Official 1975 mintage figures have been released by the various government and private mints around the world and, generally speaking, these modern issue mintages are the lowest in several years, and some are even the lowest in the history of the respective country's coinage!

Following are some of the 1975 issues and their 1975 mintages. As you will see, for those people who had the foresight to purchase some of these issues, they may well have made the "buys of their lives".

1975 Jamaica Proof Set and $10 Proof Coin

The final mintage figure for the 1975 Jamaica Proof set was only 15,638. This is the lowest mintage of any Jamaica Proof set since 1971, and represents a mintage decrease of some 30% from the 1974 set and only about *half* of the mintage of the 1973 set! The 1975 Jamaica $10 Proof coin mintage of 13,222 is the *lowest of any* Jamaica $10 Proof coin!

1975 Panama One Balboa Proof Coin

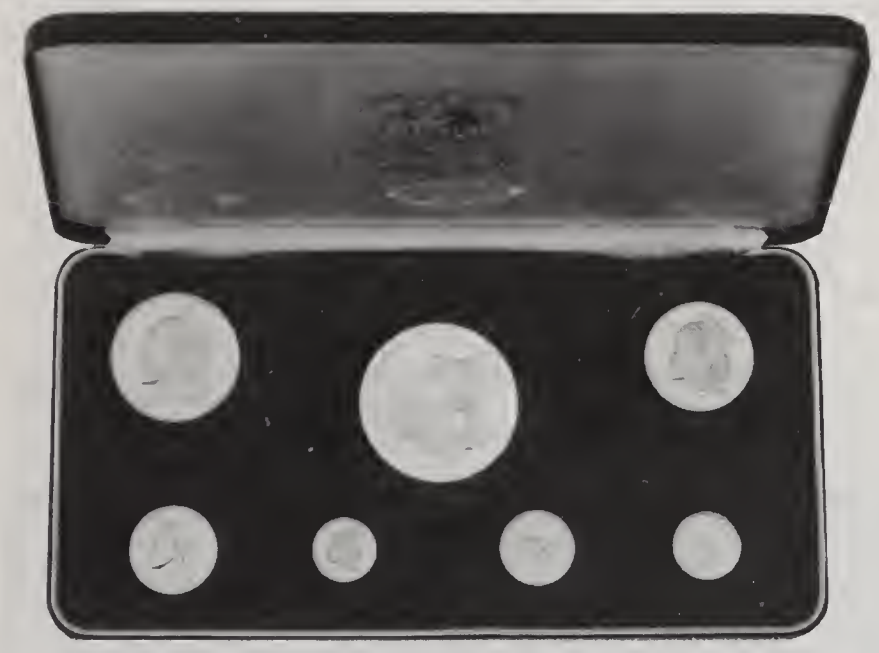
Panama has been issuing the One Balboa Proof coin separately from their Proof sets since 1970. Mintages have ranged from 3,766 to 13,215 over those six years; the lowest in 1970 and the highest in 1973. However, even though the mintage of the 1975 Panama One Balboa Proof coin is not the lowest, its mintage of 3,775 is only a mere *nine* coins higher than the lowest (1970) mintage! The 1970 coin has increased in value a remarkable 380% and market demand for the 1975 coin has already doubled its value!

1975 Panama 20 Balboa Proof Coin

Panama 20 Balboa Proof coins have always been near the top of the modern issue market in terms of appreciation rate and popularity among collectors. Issued continuously by Panama since 1971, these magnificent coins measure 61 mm in diameter and each has a pure silver content of 3.8542 troy ounces. Even greater interest has been generated in these coins since the announcement of the 1975 mintage for individual packaging of only 25,082 pieces! This is a drop of almost 40% from the previous low mintage of 40,269 in 1971, and a drop of 84% from the 1974 mintage!

1975 Trinidad-Tobago $5 and $10 Proof Coins

Two 1975 Trinidad-Tobago Proof coins had the lowest mintages for individual packaging they have ever had in 1975 – the $5 and $10 Proof coins. The 1975 Trinidad-Tobago $5 Proof coin had a final mintage of only 1,450 and the 1975 Trinidad-Tobago $10 Proof coin had a final mintage of only 3,965. These are both substantially lower mintages than any previous Trinidad-Tobago $5 and $10 Proof issues! Previous lows were 3,414 for the $5 coin in 1972 and 6,572 for the $10 coin in 1974!



1975 Liberia Proof Set and $5 Proof Coin

In 1973, Liberia added the now famous $5 sterling silver "Elephant Coin" to their Proof sets. This immediately enhanced the popularity of the set itself. In 1973 the mintage of that Proof set was 10,542 and the mintage for the 1974 set was 9,362. However, as in many other 1975 issues, the mintage for the 1975 Liberia Proof set dropped substantially to only 5,056 – a 46% decrease! Similarly, the mintage for the 1975 Liberia $5 Proof coin in individual packaging was the lowest ever at only 4,056!

1975 Cayman Islands Proof Set and $5 Proof Coin

Still another record low 1975 mintage was the 1975 Cayman Islands 8-piece Proof set. Issued since 1972, the proof set had an all-time low mintage in 1975 of only 5,390. The previous low was the 1973 set with a mintage of 9,988 and the high was in 1974 at 15,387. Also, the Cayman Islands $5 Proof coin mintage was the lowest it has ever been in 1975 with a mintage of only 2,363 pieces for individual packaging – a 64% decrease from the previous low and a 77% decrease from the 1974 issue!

UNIQUE "VICTORIA COIN" ANNOUNCED BY THE TURKS AND CAICOS ISLANDS

One of the truly fascinating offerings in the history of numismatics will be distributed by Paramount later this year.

The Turks and Caicos Islands will issue 100, 50 and 20 crown coins with a common reverse design depicting *four famous British coins.* Each one of the four "mini designs" on the coins, features a portrait of Queen Victoria during a distinct phase of her long and glorious rule.

Numismatists will recognize these four designs as the Victoria Young Head, Gothic Head, Jubilee Head and Veiled Head types. Issued during the years 1838 to 1901, the British coins bearing these famous designs are all now sought after worldwide as collectors items.

Watch your mail for ordering information on these extraordinary coins later this year!

Numismatic Nostalgia

45 Years Ago...

A Commemorative U.S. Coin at Face Value

A commemorative United States coin that will circulate freely at face value is among the probabilities for 1932. This fact became known with the introduction in the House by Representative Randolph Perkins, of New Jersey, recently, and the bill has the approval of Secretary of the Treasury Mellon. The coin will be a quarter dollar, and the portrait of Washington will adorn the obverse, while the reverse will have a design commemorating the 200th anniversary of the birth of Washington. It is presumed that the issue of quarter dollars of the standard type will be discontinued in 1932 and that all coins of that denomination struck will be of the Washington commemorative type.

"The new quarter dollar could be issued in 1932 as a part of the Government's participation in the two hundredth anniversary celebration," Mr. Mellon is quoted as saying. "Coins of this proposed new design would replace the current quarter dollar, and would be placed in general circulation throughout the country at face value, and not as a special coin to be sold at a premium.

"As the new coins would replace the present type of quarter dollar," he added, "the issue of the same would not be contrary to the objections set forth by the President in his veto message in connection with the issue of special commemorative coins."

Mr. Perkins' bill reads as follows:

"A bill to authorize a change in the design of the quarter dollar to commemorate the two hundredth anniversary of the birth of George Washington.

"Be it enacted by the Senate and House of Representatives of the United States of America in Congress assembled, That, notwithstanding the provisions of Section 3510 of the Revised Statutes, as amended (U.S.C., Title 31, Sec. 2760), the Secretary of the Treasury is hereby authorized, for the purpose of commemorating the two hundredth anniversary of the birth of George Washington, to change the design of the quarter dollar so that the portrait of George Washington shall appear on the obverse, with appropriate devices on the reverse. The new coins shall be issued for general circulation beginning in 1932, the year of the bicentennial anniversary."

A letter to *The Numismatist* from Representative Perkins says that the bill was favorably reported to the House on February 13 and it was expected action would be taken on it before the adjournment of Congress.

The idea of a commemorative coin for the two hundredth anniversary of Washington's birth is not new, as it will be recalled that a year ago a bill was introduced in the House providing for the striking of a $3 gold piece for the occasion. The passage of this bill, and approval of the President, would have given us a coin of a discontinued denomination, strictly commemorative in character, and would have been hailed with approval by collectors. There were no provisions in this bill for the distribution of the coins. At the time this bill was before the Committee on Coinage, Weights and Measures there were also pending bills for the striking of several other issues of commemorative half dollars, including one for the Gadsden Purchase. The veto of that bill by the President prevented further action by Congress on any of the pending bills.

To celebrate the two hundredth anniversary of the birth of George Washington, a commemorative quarter dollar was released at face value. The design was so popular that it continues to be struck today.

From *The Numismatist*, March, 1931.

1895-P EAGLE Mintage: 567,826

We just purchased 100 1895-P Ten Dollar Gold Pieces (a slightly scarcer date) in Mint State 60. Although fully mint state, these coins have the usual number of "bagmarks". (Gold, being the soft metal that it is, is subject to surface abrasions when loosely packed into bags with other gold coins.) These particular coins came right out of a bag which had been kept in a Swiss bank. The 1976 Red Book (*A Guide Book of U.S. Coins,* by R. S. Yeoman) lists this date at $200 in Uncirculated! While they last, you may buy them for only $155 each! That's $30 off our current, regular price for this date!

1895-P Eagle, Mint State 60 (usual bagmarks), SPECIAL $155.00

OUR COMMEMORATIVE COINS

Sixth in a Series
by Helen Price

Five thousand Missouri Centennial half dollars were struck with 2*4 in the field to the left of the frontiersman on the obverse. After melting, 15,428 Missouri half dollars without 2*4 remained. Despite the large difference in mintage, both varieties sell for approximately the same price.

Topped by a coonskin hat and bedecked in a deerskin coat, the portrait of a typical frontiersman faces left on the obverse of the Missouri Commemorative Half Dollar, with dates 1821-1921 on either side.

Twenty-four stars march across the reverse, proclaiming that Missouri was the 24th star on the flag. This is further indicated on a few specimens by a 2*4 incused at left of bust on the obverse.

In addition to the 24 stars, the reverse is dominated by a full-length figure of an Indian and a frontiersman, with SEDALIA (Mo.) across the bottom. The designer's initials are to the right of the gunstock.

The Missouri Half Dollar was struck to commemorate the 100th Anniversary of the admission of that state into the Union. Designed by Robert Aitken, the coin was authorized by Congress on March 4, 1921, with the maximum to be struck set at 250,000 pieces. They sold for $1.00 each at the Annual State Fair held at Sedalia in August, 1921. Incidentally, this coin and the Columbian Half Dollar are the only coins in the Commemorative Half Dollar series to lack any of the mottoes.

While the Spanish were the first to explore the Missouri Territory in the early 16th Century, it is the French to whom the credit must go for actual settlement. Frenchmen from the north, in Canada, and from the south, in New Orleans, plied the Mississippi River in their fur trading and lead mining ventures in the Louisiana Territory of which Missouri was a part at that time. In fact, one of the earliest French settlements along the river was in 1764. It was called St. Louis.

By 1803, a few daring Americans had ventured into the area, but its French influence continued strong for many, many years, and by 1812, the Territory of Missouri was established. Settlers began to drift into the area, though very slowly in the beginning, but even so, it gained statehood status in 1821, and was admitted to the Union as a slave State.

By the 1850's, German immigrants had sifted into Missouri, most of them victims of the 1848 revolutions of Europe which caused them to flee their homeland.

Came the 1860's and the Civil War; and with it complete upheaval. And through most of the conflict, the State remained in Union hands. However, from this disruption grew a preponderance of lawlessness, producing the likes of Jesse James and Cole Younger, whose terrorizing activities were confined, for the most part, to the Missouri area. But the State did give us more creditable personalities – like Mark Twain and Harry S. Truman.

Moving along to the State as we know it today, Missouri's meat-packing, agriculture and shoe industries rank among the country's highest. And perhaps not as well known, but certainly just as popular, are other products such as corncob pipes, mules, and beer. Another thing not to be passed over lightly is the old cliché – "I'm from Missouri, you've got to show me!"

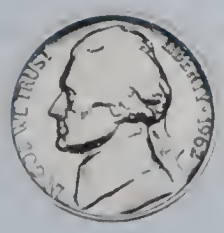
Mint Records indicate that 45,028 pieces without the 2*4 were struck; 5,000 with the 2*4. Melted down were 29,600 without 2*4; none with 2*4.

Net coinage – 15,428 without 2*4; 5,000 with 2*4.

A barometer of their growth: In 1952 the 2*4 coins were selling for $30.00 to $36.00. 1962 – $90.00 to $102.00. 1972 – $255.00 to $323.00. Without the 2*4, in 1952 – $28.80 to $34.43. 1962 – $80.00 to $89.75. 1972 – $242.00 to $350.00.

Today their price range is $725.00 to $775.00 for either variety.

Reference: *United States Commemorative Coinage*, by A. Slabaugh



Proof 1962 Nickels By the Roll

The Proof rolls of dimes, quarters, and half dollars we offered in recent publications were all quickly sold! We did not anticipate such heavy demand!

Our numismatic buyer just bought 100 rolls of 1962 Proof nickels – 40 coins per roll. These coins catalogue for $1.00 each in R. S. Yeoman's 1976 Red Book. While our supply lasts, you may buy a roll for just $22.50! We definitely urge you to order this item early as Proof rolls are very hot right now and extremely difficult for us to replace once they are sold.

1962 Nickels, Roll of 40, Proof $22.50

HEADS & TALES

by Thomas V. Haney, N.L.G.

It took a lot of doing to bring the ANA Convention back to Fun City, but when the curtain rises for the show's six-day run on August 24, visitors from most every state of the Union and many foreign countries will find themselves on stage for a colorful production.

New York last hosted the event in 1952 and was awarded this one in 1970 although those campaigning for the honor began planning and working as early as 1967. For the last five years it has been all Go Go for these enthusiastic workers who have been tireless in their efforts to make this Bicentennial Convention the best in history.

The Americana Hotel, on Seventh Avenue at Fifty-Third Street, is the main headquarters although hotels in the vicinity will be the scenes for a number of business meetings and/or luncheons. Jackson Storm, who stands tall in numismatics, is serving as general chairman, with Vincent Alones and Eugene Schmid, both former presidents of the host Long Island Coin Club, as his co-chairmen. Morris Bram, founder and president of the American Israel Numismatic Association, is the honorary chairman.

More than 20,000 visitors are anticipated, and if this becomes a reality, a new record would be established. Two other ANA marks are certain to tumble. The spacious bourse will find 197 selected dealers, in addition to private mints, the most ever.

The United States Mint, which will have many Bicentennial and other items available for sale, and the Post Office, with an eye out for philatelists, is prepared to sell first day ANA covers and new stamp issues. The Bureau of Engraving and Printing has a special working exhibit and will show, at regular intervals, how currency is made. It also will have other souvenirs, many free, on counterfeiting and other data about paper moneys for conventioneers.

Collector and club exhibits will be the most ever shown at an ANA Convention with displays filling 600 cases. These include more than a million dollars worth of rare coinage. The exhibits, many of which will feature Bicentennial themes, cover just about every numismatic item known to collectors – from the ancient Romans to the new $2 bill. The number of junior exhibitors also might set a new standard.

The only "complaint" we foresee is the usual one with these ANA gatherings. There is too much scheduled at the same times. Many groups, even national and international, hold their annual sessions in conjunction with the ANA bash and this year is no exception. There's the Paper Money Collectors, the Tokens and Medal Society, the Vecturists, and the Syngraphic Liaison Group to list only a few. The program for youthful collectors will keep the juniors hopping from early morn to dusk most every day.

An unusual panel of authoritative speakers has been signed by Edward Janis, moderator for the educational forum, which should not be overlooked by anyone with the desire to increase his numismatic knowledge. The Numismatic Literary Guild also has scheduled a forum, which should prove of great interest to publishers and writers.

After studying the convention program we can only make one suggestion. If not pre-registered, sign in as soon as possible and then work out your schedule. One might go bananas rushing about in an effort to be everywhere.

Various trips, which should be checked early by visitors who are ANA members, have been organized by Roger Storm, Jackson's pater. It would seem that Roger has covered just about everything in New York and environs. Among the trips on the agenda are bus jaunts uptown to the American Numismatic Society, which is commemorating the Bicentennial with a special exhibit titled "Money in Early America". The entire East Hall of the society's museum is being used for displays of money and money substitutes of Colonial America. It is an audio-visual show, which opened on May 13 and will run until the end of this year.

Morris Bram, president, has announced a medal design contest open only to members of the American Israel Numismatic Association. The medal is to commemorate the 10th Anniversary of the organization and will be struck in Israel.

Further information can be obtained by writing to the AINA, 91-31 Queens Boulevard, Elmhurst, N.Y. 11373. Any member many enter as many designs as she or he desires. The deadline is September 30, 1976.

Your author was guest speaker at the forum sponsored by the Junior Numismatic Correspondence Club of America held during the Metropolitan Philadelphia Numismatic Association's Convention. The subject of his talk was "The Year 2000 and You".

The three-day show was well attended despite some heavy rainstorms. Best-in-show laurels were carried home by Stephen R. Taylor for his four-case exhibit titled "Legal Tender Notes".

In the next Journal . . .

eyewitness reports and photographs from the ANA Convention at the Americana Hotel in New York. You'll also read an interesting report on silver dollar rarities and the next installment of Helen Price's commemorative half dollar series. Nick Bruyere reviews some very special news from the world of banknotes. And much more. You'll like the wide range of features in the next *Journal.* Don't miss it!

The Bookshelf

by Thomas V. Haney, N.L.G.
Former Numismatic Editor of
The New York Times

Studies on Money in Early America, a book published by the American Numismatic Society as one of the features for its celebration of the Bicentennial of American Independence, is certain to score a big hit with numismatists and most students of history. It is a beautiful, clearly illustrated 216-page volume of scholarly essays that record those trying times of the early Colonies.

An All-Star team of skilled authors, none of whom needs an introduction to our collecting hobby, devoted hours in the research and compilation required to turn out a book of such quality. The team was captained by Eric P. Newman of St. Louis who had a most capable associate editor in Richard G. Doty of the ANS staff in New York.

It is pointed out in the preface and introduction by the editors that the volume includes unpublished and updated research "which it is hoped will shed new light on specific areas of numismatic interest." It was the aim of the scholars involved to "stimulate others to continue into the future research in the fascinating field of early American numismatics."

The publication is priced at $27.50 and orders should be addressed to The American Numismatic Society, Broadway, between 155th and 156th Streets, New York, N.Y. 10032.

Doty wrote the introduction and a chapter on "The Carolina and New England Elephant Tokens", while Newman, in addition to directing the production, contributed two interesting chapters titled "American Circulation of English and Bungtown Halfpence" and "George Washington's Unique 1792 Pattern in Gold".

Others who helped compile the book and titles of their subjects follow: William S. Sachs, "The Business of Colonization"; J. Earl Massey, "Early Money Substitutes"; Raphael E. Solomon, "Foreign Specie Coins in the American Colonies"; Richard Picker, "Variations of the Die Varieties of Massachusetts Oak and Pine Tree Coinage" and John J. McCusker, "Colonial Paper Money".

There also are two chapters by Walter Breen, "North American Colonial Coinages under the French Regime (1640-1763)" and "Legal and Illegal Connecticut Mints (1785-1789)".

Kenneth E. Bressett provided an interesting essay on "Vermont Copper Coinage" and Don Taxay contributed a chapter on "Thomas Jefferson and the Founding of the Mint". It would seem the ANS team touched just about all the monetary bases of Colonial times.

The book is indeed a colorful numismatic tribute to the nation's Bicentennial and deserves a place of honor in any library. If one could obtain the autographs of all the above mentioned ANS All-Stars, the volume would become a prized item for present-day collectors as well as for numismatists of future years.

FRIEDBERG'S GOLD BOOK

More than 12,500 items from 702 coin-issuing countries, states, provinces and cities are catalogued in the revised fourth edition of *Gold Coins of the World,* long considered a standard reference work on the aristocratic metal of international exchange.

The volume originally was the work of the late Robert Friedberg. The latest edition has been enlarged and updated by Jack and Arthur Friedberg.

Many persons, not only collectors, are interested in gold money today for its value as a hedge against inflation. With this in mind, the editors expanded the book by 40 pages, bringing the total up to 468. Such publications of course are prepared months in advance of the marketing date and some listed prices probably will have changed considerably. As pointed out in these columns many times, modern coin prices fluctuate from day to day.

The Swiss Mint in Bern struck 5,000 1925 100 Franc gold pieces – then melted 4,900 – leaving just 100 pieces for collectors. The Friedberg catalogue lists this type as FR-8.

This popular guide is published by Coin & Currency, Institute, 393 Seventh Avenue, New York, N.Y. 10001. It is priced at $22.50 and is available in coin shops, numerous bookstores and many department stores with numismatic sections. It also may be ordered direct from the publisher, in which case a handling charge of 75 cents must be added.

More than 3,000 items are illustrated in this large hardbound volume. One of the features of *Gold Coins* is the appendices, which permit quick reference. These include a list of the world's principal gold pieces, years of issue, weight in grams, purity of gold content given in troy ounces and the original exchange value figured in terms of United States gold dollars.

The late Robert Friedberg, an internationally renowned author and numismatist, devoted more than five years to researching and assembling the information gathered for his first publication.

Jack and Arthur called on many experts from various parts of the world in updating this revised edition. A multilingual preface in English, German, Italian, French and Spanish is an interesting addition. The editorial material has been reset in a larger type, which always adds to the value of a reference book.

EIGHTH OF A SERIES

World Countermarks on Medieval and Modern Coins, eighth issue in a series titled *Gleanings from The Numismatist,* was released in late June by Quarterman Publications, Inc., 5 South Union Street, Lawrence, Mass. 01812. Orders for the illustrated hardbound volume ($30 postpaid) should be sent only to Quarterman's at the address given here.

Contents of this anthology, edited by Gregory G. Brunk, include such articles as *A Trial List of Countermarked Modern Coins of the World,* authored by F. G. Duffield for *The Numismatist,* and *The Coinage of the West Indies with Especial Reference to the Cut and Counterstamped Pieces,*

(Continued on Page 28)

A 1955 SPECIAL

Throughout numismatic history, certain dates were widely collected for one reason or another. Dates like 1853, 1873, 1876, 1877, 1921 and 1955, for instance, have special meaning to collectors. 1853 and 1873 marked the years of change for our coins. 1876 marked our nation's centennial. Many coins of 1877 and 1921 are very scarce, etc.

1955 was a special year because it not only marked the temporary closing of the San Francisco Mint, but also brought collectors several very low mintage coins.

At this time we offer Brilliant Uncirculated rolls of 1955 PDS Dimes. If you are not familiar with these coins, we would like to point out that their mintages are among the lowest for regularly issued dimes in the last 35 years!

DATE	MINTAGE
1955-P	12.8 million
1955-D	13.9 million
1955-S	18.5 million

For comparison, well over 1 billion dimes were struck in 1974 — none of them silver!

While our supply holds out, you may buy a 1955 PDS roll set, 50 BU coins per roll, for just $125. Single rolls are also available at the prices listed.

1955-P Dimes, Roll of 50, Brilliant Uncirculated ..... $ 59.00

1955-D Dimes, Roll of 50, Brilliant Uncirculated ..... $ 37.50

1955-S Dimes, Roll of 50, Brilliant Uncirculated ..... $ 35.00

Special! All three of the above rolls, Brilliant Uncirculated $125.00

YOU SAVE $$$

Want to Play the Numbers Game?

1916	52,000	$1050
1927-S	396,000	$ 750
1927-D	976,000	$ 179

(Prices taken from 1976 Redbook or current retail value)

Look at the above coins. In order, they are the three lowest mintages in the Standing Liberty quarter series. Notice the mintages. Each is under 1 million. Yet one coin is priced distinctly lower than the other two. Why? It's sleeping.

There is no secret about the 1927-D Standing Liberty quarter. Only 976,000 were struck — THE THIRD LOWEST MINTAGE IN THE ENTIRE 38-COIN SERIES. Yet its price remains at a reasonable level. We don't know why this coin isn't at least a $500 item, but we do know this: Until our limited supply is exhausted, you can own a 1927-D Standing Liberty quarter for only $179! That's right! Only $179 for the third lowest mintage in the entire series. THESE COINS ARE CHOICE BRILLIANT UNCIRCULATED! Naturally, there is one catch — we only have seven pieces in stock. When these coins are sold (and we're sure they will sell quickly) that's it! We will not be able to find more at this price.

If you are a Standing Liberty quarter collector, a type collector or an investor looking for a choice coin with a low mintage at the right price . . . look no further. A TOTAL VALUE 1927-D can be yours if you rush your order to us today.

1927-D Standing Liberty Quarter, Choice Brilliant Uncirculated $179.00

AT LAST!

THE 1879-S MORGAN DOLLAR VARIETIES

- Clearly Seen Varieties
- In Custom Holder
- First Time Offered as a Pair

The San Francisco Mint issued two distinct varieties of Morgan silver dollars in 1879. The distinctions are most clearly seen in the area of the eagle's breast on the reverse. Type I (with parallel arrow feathers) is commonly referred to as the flat breast variety and Type II, the rounded breast variety.

These varieties resulted from the Mint's experimentation with the reverse design in the 1878-1880 period. (The Carson City Mint produced two distinct reverses in 1880.)

Paramount has put the two 1879-S Dollars in a special plastic holder for easy display. You will now be able to show your friends the difference in the reverse designs. Both coins will grade MS-60 or better.

We should point out that other dealers have been selling the Type I 1879-S Dollars by themselves for well over $40 apiece! You get both Type I and Type II 1879-S Dollars for only $39 from Paramount — in a plastic holder too! It's another Total Value from us to you!

1879-S Type I and II Morgan Dollars, in Holder, MS-60 or Better **$39.00**

Modern Issue Status Report

Canadian Olympic Series I-VII — All paid orders processed before July 15 will be shipped by August 5.

Canadian Olympic Proof $100 Gold Coins — All paid orders processed by July 15 will be shipped by August 5.

Olympic Display Stands — Virtually all presentation stands have been shipped to subscription customers receiving their Series II Sets.

1975 Cook Islands Coinage — All orders have been shipped.

1974 and 1975 U.S.S.R. Proof-like Sets — Cash orders are being processed weekly. Charge orders are being processed every two weeks.

World Wildlife Conservation Coinage Series II — Virtually all orders have been shipped.

1975 Fiji Coinage — Virtually all orders have been shipped.

1976 Panama Proof 150 Balboa Coins — We have received a partial shipment from the Franklin Mint and we currently expect to ship all orders by July 30.

1976 Bahamas Proof $10 Coins — The Franklin Mint is currently striking these coins and we expect to receive a partial shipment by July 26. Orders will be shipped in the sequence received.

1976 Bahamas Proof $100 Coins — The Valcambi Mint is currently striking these coins and we expect to ship all orders by August 15.

Paramount is very anxious to make delivery of your coins and we will continue our efforts with the respective mints to obtain delivery at the earliest possible date.

This status report was prepared July 19, 1976.

The Bookshelf

(Continued from Page 25)

compiled by Howland Wood for the *American Journal of Numismatics.*

The 416-page book carries a wealth of interesting data on counterstamped moneys. Many chapters have been "updated", with considerable new information added and some corrections made in stories as they appeared in earlier publications.

In an effort to increase the value of this reference work, the publisher added an excellent supplementary bibliography and a price guide. Brunk also contributed revisions of Duffield's *A Trial List of the Countermarked Modern Coins of the World* and Wood's *The Coinage of the West Indies,* plus a chapter titled *Additional Countermarks of Africa, Asia and the Middle East.*

With the help of an array of many leading numismatic authorities and hours of painstaking research of his own, Brunk was able to eliminate some of the mistakes in previous articles by the discovery of original documents authorizing the issuance of particular countermarks.

However, the editor points out in his foreword that he holds no claim that all the corrections are perfect. Several articles which had appeared in *The Numismatist* of past years were deleted because it was found they contained incorrect material or repeated information that others had imparted in a better way.

Thomas Dolan and Donn Gregory aided considerably in assembling this anthology by taking photographs for use in illustrating additional countermarks. Michael L. Bates did much research to obtain many photographs, a goodly number of which were provided through the courtesy of the American Numismatic Society and the British Museum.

The Paramount Journal wants to hear from you

In each issue we try to publish a wide variety of articles and photographs along with a selection of numismatic and philatelic items. If you have any comments or suggestions about the *Journal,* we would appreciate hearing from you! Address your letters to:

Charles Surasky, Editor
The Paramount Journal
Paramount Building
Englewood, Ohio 45322

Max Humbert, Paramount's President and Tom Haney, *Journal* columnist, enjoy an exhibit at the recent Greater New York Convention.

OUR CUSTOMERS ASK...

"Are Mercury dimes popular?" "Are they scarce?" We hear these questions from customers and friends every week. Naturally we answer "Yes!" to both. Just look at the Red Book listing of 1971 – a scant five years ago – and you'll understand why we like Mercury dimes.

The 1929-D has risen from $13 in 1971 to $29 today. The 1935-S has risen from $7 to $21; the 1937-D from $5 to $19; the 1938-S from $7.50 to $12.50, etc. The conclusion is obvious: MERCURY DIMES ARE IN DEMAND AND SUPPLIES ARE SHORT!

Could many people afford to sock away rolls of dimes during the 1930's? We think not. Now look at the small mintages. We know you'll like Mercury dimes. We do! Order today – our supply is quite limited.

	Mintage in Millions	Brilliant Uncirculated	Choice Brilliant Uncirculated
1929-D	5.0	$29.00	$32.00
1930-P	6.7	39.00	–
1935-S	15.8	21.00	24.00
1936	87.5	5.00	6.00
1936-D	16.1	–	49.00
1936-S	9.2	24.00	27.50
1937-P	56.8	4.00	4.50

	Mintage in Millions	Brilliant Uncirculated	Choice Brilliant Uncirculated
1937-D	14.1	$19.00	–
1937-S	9.7	19.00	$22.50
1938-D	5.5	15.00	17.50
1938-S	8.0	12.50	15.00
1939-D	24.3	–	9.00
1939-S	10.5	19.00	24.00
1940-D	21.1	–	9.00

Selections From the Vault

Paramount maintains one of the largest rare coin inventories in the world. Each month we try to fill several pages with choice and rare items from the U.S. and other popular nations. This month we have reduced the number of spotlighted coins and increased the number of photos. As always, each coin listed is in stock at the time of writing, but our customers are constantly calling to try to locate special types or dates for their collections. If you see a coin that strikes your fancy – please call us immediately.

Our inventory is constantly changing – so if you DON'T see what you are looking for, please call us. Our only goal is to help you assemble the finest collection or portfolio possible. As always, all coins are guaranteed genuine and you have a full 7 days to examine your purchase. Paramount is known for delivering "Total Value", not just low prices!

COLONIAL

1795, Grate Cent, Large Buttons, Reeded Edge, EF 225.00

HALF CENTS

1804, Plain 4, Stemless, Fine ... 29.00
1808, Good 19.00
1832, Fine 24.00
1834, Good 14.00
1835, Red and Brown Unc ... 295.00

HALF DIMES

1795, BU. Adjustment marks on obverse 2950.00
1840, No Drapery, BU, choice 550.00
1856, BU, choice 340.00
1872-S, Mintmark Below Wreath, BU, choice 275.00

DIMES

1805, Unc, choice. Light toning 7250.00
1827, Fine 29.00
BU, choice 2250.00
1828, Small Date, EF 225.00
1844, VG 49.00
VG-F 62.50
Fine 79.00
VF 169.00
1845-O, Good 19.00
VG 29.00
VF 140.00
1853, No Arrows, Fine 39.00
VF 59.00
1859, BU 395.00
BU, choice, Proof-like 650.00
1873, With Arrows, VG 22.00
1890-S, BU 199.00

BARBER DIMES

1896-O, Good 24.00
1901-S, EF 195.00
1904, Choice Proof 265.00
1912, EF 15.00

MERCURY DIMES

1916-S, AU 14.00
BU 39.00
1919, AU 17.00
1920, BU 32.00
1921-D, AG 12.00
Good 22.00
VG 32.00
1926, BU 35.00
BU, choice 39.00
1927, BU 25.00
1927-D, AU, choice 69.00
1929, BU 22.00
BU, choice 24.00
1929-D, BU 29.00
BU, choice 32.00
1930, BU 39.00
1935-S, BU 21.00
BU, choice 24.00
1936, BU 5.00
BU, choice 6.00
1936-D, BU, choice 49.00
1936-S, BU 24.00
BU, choice 27.50
1937, BU 4.00
BU, choice 4.50
1937-D, BU 19.00
1937-S, BU 19.00
BU, choice 22.50
1938-D, BU 15.00
BU, choice 17.50
1938-S, BU 12.50
BU, choice 15.00
1939-D, BU, choice 9.00
1939-S, BU 19.00
BU, choice 24.00
1940-D, BU, choice 9.00
1941, Choice Proof 79.00
1942, Choice Proof 79.00
1942/1, EF-AU 295.00

ROOSEVELT DIME

1949-S, BU, choice 15.00

TRADE DOLLARS

1874-CC, BU 495.00
1875-S, BU 395.00

1877-S, BU, choice 595.00

THREE DOLLAR GOLD

1858, EF 1250.00

1863, BU 4750.00
1865, EF 1400.00
1879, BU 2800.00
BU, choice 3000.00
Choice Proof 10,500.00
1885, Proof. Slight friction .. 3200.00
1887, Choice Proof 6900.00
1888, BU choice 2400.00
Choice Proof 6900.00

(Continued on Next Page)

(Continued from Page 29)

STELLA ($4 Gold)

1880, Flowing Hair, Gem Proof 49,500.00

DOUBLE EAGLES ($20 Gold)

1851-O, AU 1100.00

1856-S, AU 595.00

1858-S, BU, choice 5200.00
1873-CC, AU, choice 3500.00
1890-CC, VF 375.00
1892, Gem Proof 20,000.00
1893-CC, VF 475.00
1903, BU, choice 320.00
1906, AU 419.00
1908-S, EF 850.00
1909, EF 325.00
1916-S, BU 375.00

1929, BU, choice 6900.00

COMMEMORATIVE GOLD DOLLARS

Grant, 1922, BU, choice 940.00
Grant, With Star, 1922, BU, choice 940.00
Lewis and Clark, 1904, BU ..1050.00
La. Purchase, Jefferson, 1903, BU 390.00
BU, choice 455.00
La. Purchase, McKinley, 1903, BU 390.00
BU, choice 455.00
McKinley, 1916, BU 320.00
BU, choice 375.00
Pan-Pacific, 1915-S, BU 290.00
BU, choice 350.00

COMMEMORATIVE $2½ GOLD

Pan-Pacific, 1915-S, BU 1250.00
BU, choice 1475.00

Sesquicentennial, 1926, BU ...250.00
BU, choice 295.00

COINS OF THE WORLD

DANISH WEST INDIES

1878, 10 Cents, Y-3, AU 65.00

DOMINICAN REPUBLIC

1963, Peso, Y-28, BU 19.00
1969, Peso, Y-30, BU 12.00
1972, Peso, Y-30a, BU 17.00

EAST AFRICA

1918-H, 1 Cent, Y-9, Unc, choice 22.50
1922-H, 1 Cent, Y-20, Unc, choice 16.50
1951-H, 1 Cent, Y-32, BU, choice, Proof-like 12.50
1952-H, 1 Cent, Y-32, AU 2.00
1937-H, 5 Cents, BU, choice ...15.00
BU, choice, Proof-like 17.50
BU, Gem, Proof-like 22.50
1936-H, Edward VIII, 10 Cents, Y-26, Unc, toned 6.50

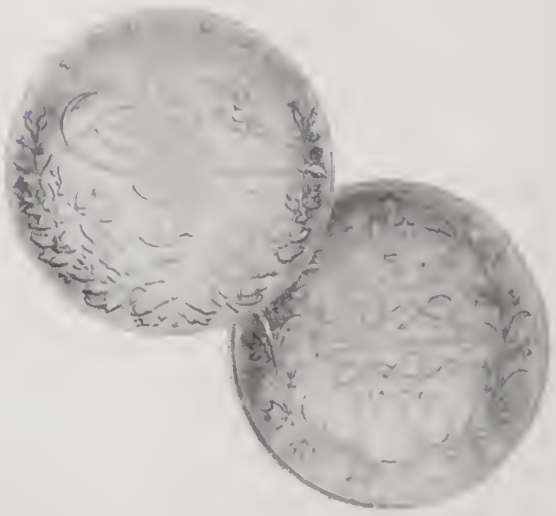
1937-H, 10 Cents, Y-29, Unc, choice 18.00
1952-H, 10 Cents, Y-34, Unc ...7.50
1937-H, 50 Cents, Y-30, Unc, choice 25.00
1925, 1 Shilling, Y-24, BU 17.50
1937-H, 1 Shilling, Y-31, Unc ..35.00
Unc, Proof-like, spots 40.00
Unc, choice, Proof-like 50.00
1944-H, 1 Shilling, Y-31, Unc, choice, Proof-like 50.00
1949-H, 1 Shilling, Y-36, BU, choice 30.00
BU, choice, Proof-like 37.50
1952-H, 1 Shilling, Y-36, BU, choice 30.00

ECUADOR

1884, ½ Centavo, Y-24, Unc, spots 28.00
1915, Birmingham, ½ Decimo, Y-27, Unc, choice 30.00
1924-H, 5 Centavos, Y-41, BU, choice, planchet defect on obverse ..12.50
BU, choice 17.50
BU, choice, Proof-like 22.50
1944, 5 Sucres, Y-56, BU 7.00

EGYPT

1876, YR33-H, 1 Guerche, Y-18, Unc, choice, Proof-like 80.00
1909, YR6-H, 5 Guerche, Y-31, Unc, choice 90.00
Unc, choice, Proof-like 100.00



1909, YR6-H, 10 Guerche, Y-32, Unc, choice 175.00

1924-H, 1 Millieme, Y-48, Unc, choice, thin planchet 9.00
Unc, choice 12.50
1938, 5 Milliemes, Y-81, Unc . . . 8.00

ETHIOPIA

1931, 1 Matona, Y-23, EF 7.50
Unc 12.50
BU, choice, Proof-like 18.50

1889EE (1897), 1 Talari, Y-9, VF/EF, edge nick on obverse 39.50
1892EE (1899), 1 Talari, Y-10, VF 42.50
1895EE (1903), 1 Talari, Y-10, VF 42.50

FRANCE

1857MA, 1 Centime, Y-14, EF. . . 6.00
Unc 8.95
Unc, choice 12.50
1872A, 1 Centime, Y-41, Unc . . 10.00
1856MA, 5 Centimes, Y-16, Unc 25.00
1857MA, 5 Centimes, Y-16, Unc 10.00
Unc, choice 12.50
1899, 5 Centimes, Y-60, Unc . . . 7.50
1899, 10 Centimes, Y-61, Unc . 12.50
1898, 1 Franc, Y-63, AU 7.50
1898, 2 Francs, Y-64, AU 14.50

GERMANY

Frankfurt

1859, Thaler, C-79, BU 185.00

Hessen-Cassel

1858, 1 Vereins Thaler, C-159, EF-AU 125.00

Hessen-Darmstadt

1839, ½ Gulden, C-139, VF . . . 35.00

Prussia

1913, 3 Marks, Y-S53, BU 17.50

Saxony

1860, 1/3 Thaler, C-274, AU, choice 55.00
1872, 2 Thalers, C-279, BU . . . 225.00
1876, 5 Marks, Y-S29, VF, small indentation on reverse. 65.00
1909, 5 Marks, Y-552, AU, light handling 149.00
1929A, 200th Anniversary Lessing, 5 Marks, Y-63, BU, Gem 219.00

GERMAN EAST AFRICA

1890, 1 Rupie, Y-4, Unc, golden toning 125.00

GERMAN NEW GUINEA

1894, 1 Pfennig, Unc 42.50

GREECE

1875, 5 Drachmai, Y-14, D-117, AU, nearly full lustre 159.00

GUATEMALA

1894-H, ¼ Real, Y-74, Unc, choice, Proof-like 25.00
1900, ½ Real, Y-86, Unc, choice 10.00
1894-H, 1 Real, Y-77, Unc, choice 40.00
1900, 1 Real, Y-86, Unc, choice 20.00
1900, 1 Real, Unc, choice, thin planchet 60.00

GUERNSEY

1889-H, 1 Double, Y-1, BU 7.50
1920-H, 8 Doubles, Y-5, Unc, choice 17.50
1938, 8 Doubles, Y-5, Unc 12.50

Latin American GOLD SPECIAL

Two exciting purchases allow us to offer two choice brilliant uncirculated gold coins from two Latin countries: Chile and the Dominican Republic.

The small (18.5 millimeter) 1964 20 Pesos from Chile is a very new issue for collectors. As a date, 1964 20 Pesos were unknown until a few months ago when the Central Bank of Chile dug into their vaults and released an unknown quantity of them to the numismatic world. The discovery of this coin is so new that most catalogues don't even list it yet!

The other coin in our special offer is the 1974 Dominican Republic 30 Pesos, which was struck to commemorate the 12th Central American and West Indies Games held in Santo Domingo. Mintage was a mere 25,000. These are particularly nice as they are choice brilliant uncirculated and proof-like.

Two nice gold coins from two of our southern neighbors — both at competitive prices! Buy now while gold prices are reasonable. Remember, it wasn't that long ago when gold was selling for over $180 an ounce!

1974 Dominican Republic Gold 30 Pesos, Choice, Brilliant Uncirculated, Proof-like **$95.00**

1964 Chile 20 Pesos, Choice Brilliant Uncirculated **$35.00**

The Paramount Journal

The Paramount Journal is published bi-monthly with a special ANA issue each year. Each issue of the Journal is packed with numismatic and philatelic articles, book reviews, and regular feature articles from well-known writers.

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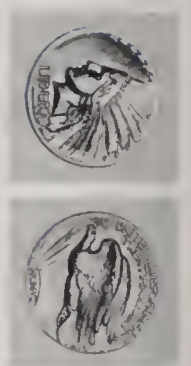

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